



Press Release
Krasnodar
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PJSC “Magnit” Announces Additional Information with regards to Candidates, nominated to the Board of Directors by Sergey Galitsky

Krasnodar, Russia (April 6, 2018): Magnit PJSC, one of Russia’s leading retailers (MOEX and LSE: MGNT), announces additional information with regards to candidates, nominated to the Board of Directors by Sergey Galitsky.

Ahead of the upcoming Extraordinary General Meeting (EGM) of PJSC "Magnit" (the “Company” or “Magnit”) to be held on April 19th, 2018, at which a new Board of Directors will be elected, the Company would like to release additional information with regards to candidates, nominated to the Board of Directors by Sergey Nikolayevich Galitsky.

After the sale of a 29.1% stake in Magnit to VTB Group, Sergey Galitsky has fully resigned from the operational management of the Company, however, remains a significant minority shareholder with approximately 2.7% stake in the Company. As a minority shareholder and the founder of the Company, Sergey Galitsky would like to ensure further successful development of Magnit’s business, as such he has nominated the following Director candidates into the new Board who in his view should contribute to further growth of the Company:

Gregor Mowat
Paul Foley
Khachatur Pombukhchan
Ilya Sattarov
Charles Ryan

Sergey Galitsky believes that his proposed nominees, including 3 independent directors, are the best-in-class professionals experienced in managing the leading retail companies and developing best practice corporate governance standards in public companies, and these Directors, if elected, will contribute to a successful sustainable growth of the business and increase in Magnit’s equity value.

For further information, please contact:

Timothy Post

Head of Investor Relations
Email: post@magnit.ru
Office: +7-861-277-4554 x 17600

Dina Svishcheva

Deputy Director, Investor Relations
Email: Chistyak@magnit.ru
Office: +7-861-277-4554 x 15101

Media Inquiries

Media Relations Department
press@magnit.ru

Company description:

Public Joint Stock Company “Magnit” is one of Russia's leading retailers. Founded in 1994, the company is headquartered in the southern Russian city of Krasnodar. As of December 31, 2017, Magnit operated 37 distribution centers and 16,350 stores (12,125 convenience, 243 hypermarkets, 208 Magnit Family stores and 3,774 drogerie stores) in 2,709 cities and towns throughout 7 federal regions of the Russian Federation.

In accordance with the audited IFRS results for 2017, Magnit had revenues of RUB 1,143 billion and an EBITDA of RUB 92 billion. Magnit's local shares are traded on the Moscow Exchange (MOEX: MGNT) and its GDRs on the London Stock Exchange (LSE: MGNT) and it has a credit rating from Standard & Poor's of BB. Measured by market capitalization, Magnit is one of the largest retailers in Europe.