Press-release
Krasnodar
September 28, 2012

OJSC “Magnit” Announces the Liquidation of its Refrigerators, Which Were Used in the Relief Effort for the flood in Krymsk

Krasnodar, September 28, 2012: OJSC “Magnit” (the “Company”; MICEX and LSE: MGNT) announces the liquidation of its refrigerators, which were used in the relief effort for the flood in Krymsk.

Consistent with the Company’s previous statement, it has completed the liquidation of three frames from its refrigerator trucks, which were used in the relief effort for the flood in Krymsk in July 2012. The following parts were liquidated from each of three trailers: floor, side frames, roof, front panels, and doors. The Company replaced the liquidated parts and assembled new frames on three trailer chassis. The work was done at a Schmitz Cargobull facility in Panevezys, Lithuania.

For further information, please contact:

Oleg Goncharov
Director, Investor Relations
e-mail: Goncharov@gw.tander.ru
Tel. in Krasnodar +7 (861) 277-45-54, 210-98-10 ext. 5100
Mob.: +7 (903) 411-40-35
Direct line for investors only: +7 (861) 277-45-62

Dina Svishcheva
Manager, Investor Relations
e-mail: Chistyak@gw.tander.ru
Tel. in Krasnodar +7 (861) 277-45-54, 210-98-10 ext. 5101
Mob.: +7-961-511-02-02
Direct line for investors only: +7 (861) 277-45-62

Company description:

Based in Krasnodar, in the Southern region of Russia, Open Joint Stock Company “Magnit” (LSE and MICEX: MGNT, S&P: “BB-”) is the holding company for a group of entities that operate in the retail trade under the “Magnit” brand. The chain of “Magnit” stores is one of the leading food retail networks in Russia. As of June 30, 2012 the chain consisted of 5,268 convenience stores, 98 hypermarkets, 5 “Magnit Family” stores and 351 cosmetics stores (drogerie) in 1,461 locations in the Russian Federation.

Approximately two-thirds of the Company’s stores are located in cities with a population of less than 500,000 inhabitants. Most of its stores are located in the Southern, North-Caucasian, Central and Volga regions. The Company also operates stores in the North-Western, Urals and Siberian regions.

As of June 30, 2012 the Company operated an in-house logistics system consisting of 16 distribution centers, employing automated stock replenishment systems and a fleet of 4,070 vehicles.

In accordance with the reviewed IFRS consolidated financial statements for 1H 2012, the Company recorded consolidated revenue of approximately US$ 6,776 million and consolidated EBITDA of around US$ 671 million.