Press-release
Krasnodar
February 6, 2012

OJSC “Magnit” announces the opening of a distribution center in Lermontov

Krasnodar, February 6, 2012: OJSC “Magnit” (the “Company”; MICEX and LSE: MGNT) is pleased to announce the opening of a new distribution center in Lermontov.

Dear Ladies and Gentlemen!

We are glad to inform you that the Company opened a new distribution center in Lermontov, Stavropol region. Total space of the warehouse is 34,503 sq. m. Launch of the new distribution center will improve the quality of service in the North-Caucasian region.

“Magnit” retail chain operates 15 distribution centers with their total capacity of 357,934 sq. m.

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Company description:

Based in Krasnodar, in the Southern region of Russia, Open Joint Stock Company “Magnit” 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 December 31, 2011 the chain consisted of 5,006 convenience stores, 93 hypermarkets and 210 cosmetics stores (drogerie) in 1,389 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 December 31, 2011 the Company operated an in-house logistics system consisting of 14 distribution centers, employing automated stock replenishment systems and a fleet of 3,906 vehicles.

In accordance with the unaudited IFRS management accounts for 2011, the Company recorded consolidated revenue of approximately US$ 11,423 million and consolidated EBITDA of around US$ 934 million.