



**Press-release**  
**Krasnodar**  
**January 12, 2012**

**Magnit CEO Sergey Galitskiy named Businessman of the Year**

Magnit CEO Sergey Galitskiy has been named Businessman of the Year based on the results of the “Man of the Year - 2011” voting by editors of Vedomosti. Journalists of the business newspaper noted the leading position of the company under his management, stable growth and successful share placement in December 2011.

Please follow the link below to view the article in full:

[http://www.vedomosti.ru/newspaper/article/273808/biznesmen\\_goda](http://www.vedomosti.ru/newspaper/article/273808/biznesmen_goda)

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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 consolidated financial statements for 1H 2011, the Company recorded consolidated revenue of approximately US\$5,471 million and consolidated EBITDA of around US\$359 million.