ACRA

CORPORATE SECTOR

RETAIL TRADE

12.12.2024

ACRA ASSIGNS AAA(RU) TO THE SERIES BO-004P-07 (RU000A10AAT8) BOND ISSUE OF PJSC MAGNIT

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Credit rating rationale. The issue represents senior unsecured debt of PJSC Magnit (hereinafter, the Company). Due to the absence of contractual subordination of the issue, ACRA ranks it equal to other existing and future unsecured and unsubordinated debt obligations of the Company in terms of priority. According to ACRA's calculations, the level of reimbursement for senior unsecured debt belongs to category I, and therefore, the credit rating of the issue is equal to the credit rating of the Company and is set at AAA(RU).

The credit rating of the Company is based on its very strong operational risk profile, very large size, high profitability, and very strong liquidity. The credit rating also reflects a comparison with a group of peers.

KEY ISSUE PROPERTIES

Borrower	**PJSC Magnit**
Issuer's credit rating	**AAA(RU), outlook Stable**
Actual issuer	**PJSC Magnit**
Type of security	**Uncertificated interest-bearing non-convertible exchange-traded bonds, series BO-004P-07**
Issue volume	**RUB 6 bln**
Registration number	**4B02-07-60525-P-004P**
ISIN	**RU000A10AAT8**
Placement start date	**December 12, 2024**
Maturity date	**March 7, 2026**

Sources: ACRA, issuer's data

REGULATORY DISCLOSURE

The credit rating has been assigned under the national scale for the Russian Federation based on the Methodology for Assigning Credit Ratings to Financial Instruments under the National Scale for the Russian Federation and the Key Concepts Used by the Analytical Credit Rating Agency within the Scope of Its Rating Activities.

A credit rating has been assigned to the series BO-004P-07 (RU000A10AAT8) bond issue of PJSC Magnit for the first time. The credit rating is expected to be revised within one year following the publication date of this press release.

The credit rating was assigned based on data provided by PJSC Magnit, information from publicly available sources, and ACRA's own databases. The credit rating is solicited and PJSC Magnit participated in its assignment.

PRESS RELEASE

ACRA-RATINGS.RU

In assigning the credit rating, ACRA used only information, the quality and reliability of which were, in ACRA's opinion, appropriate and sufficient to apply the methodologies.

ACRA provided no additional services to PJSC Magnit. No conflicts of interest were discovered in the course of credit rating assignment.

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Analytical Credit Rating Agency (Joint-Stock Company), ACRA (JSC)
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