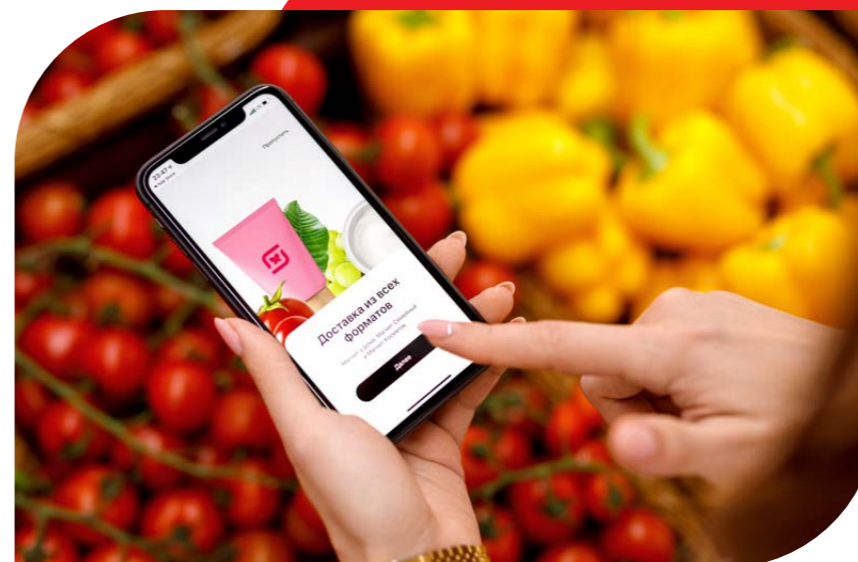


# Investment case



## Market potential

We offer exposure to a sizeable food retail market with potential for further organic expansion and consolidation.



## Efficiency gains

We have great potential for further business development, including by enhancing consumer perception and experience, increasing sales density, and expanding consumer offering complimentary to the core business.



## Leading player

Magnit is one of the largest food retailers in Russia with mature infrastructure, strong customer base, recognisable brand, and growing market share.



## Growth ambitions

We are solidifying our positions and increasing market share through value-accretive organic growth, selective small to mid-size M&As, new format development, upgrade of existing stores and expansion of own production.

