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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Tender Offer Memorandum dated August 7, 2024 (the “Tender Offer Memorandum”) issued by LLC “Stream Digital” (the “Purchaser”), available at a dedicated webpage:

https://ir.mts.ru/tender_offer

MTS ANNOUNCES AN ADDITIONAL TENDER OFFER TO SHAREHOLDERS FOR ITS ORDINARY SHARES

- MTS announces an additional tender offer allowing investors to tender for cash up to 57,705,102 ordinary shares of MTS (2.89% of all MTS shares)
- Following the previous tender offer announced on 27 April 2024, LLC “Stream Digital”, a direct wholly owned subsidiary of MTS, acquired approximately 1.31% of MTS shares for a total amount of 2.49 billion rubles

Moscow, Russia. August 7, 2024: MTS PJSC (MOEX: MTSS; MTS, the Company), a digital ecosystem, notifies that LLC “Stream Digital” (the “**Purchaser**”), a direct wholly owned subsidiary of MTS, announces a Tender Offer inviting holders of ordinary shares in the Company (ISIN: RU0007775219) (the “**Shares**”), including JPMorgan Chase Bank, N.A., in its capacity as depository for the depository receipt programme in respect of the Shares (the “**Shareholders**”), to tender for cash up to 57,705,102 Shares, or up to 2.89% of all Shares outstanding (the “**Tender Offer**”).

The Tender Offer size and the purchase price of RUB 95.0 per Share (the “Purchase Price”) have been set in accordance with the approval granted by the Government Commission for Control for Effectuation of Foreign Investments in the Russian Federation (the “Government Commission”). The additional Tender Offer is addressed at a wide spectrum of international investors, who would like to dispose of their Shares, but for one reason or another have been unable to participate in the tender offer announced on April 27, 2024.

As part of the initial tender offer announced on April 27, 2024 the Purchaser acquired 26, 211,866 Shares, or approximately 1.31% of total issued Shares. The Tender Offer generated a substantial interest from institutional investors representing over 30 accounts from the US, Great Britain, the EU and Asia, including those who held the Shares through Euroclear Bank SA/NV. Settlement procedures have been successfully completed in July 2024 with international investors receiving the total Purchase Price for sold Shares in euros in their bank accounts abroad.

The Purchaser notes that on August 2, 2024 the U.S. Treasury Department’s Office of Foreign Assets Control (OFAC) has extended the term of its previously issued licenses for operations with Moscow Exchange, National Clearing Center and National Settlement Depository from August 13, 2024 until October 12, 2024. The UK Office of Financial Sanctions Implementation (OFSI) has extended the term of its previously issued license for operations with National Settlement Depository from 13 August 2024 until 12 October 2024.

The Company also notes that based on the Russian Government Commission’s decision, Tender Offer participants may benefit from certain exemptions, including:

- non-resident shareholders whose Shares are held in a Type 'S' Depo Account will be able to tender their Shares;
- non-resident shareholders whose Shares are held in a Type 'S' Depo Account and whose Shares have been tendered and accepted for purchase by the Purchaser in the Tender Offer will be able to transfer such Shares to the Depo Account of the Purchaser; and
- non-resident shareholders whose Shares are held in a Type 'S' Depo Account and whose Shares have been acquired by the Purchaser in the Tender Offer will be able to receive the total Purchase Price for such Shares in Russian rubles or, with respect to non-resident Shareholders only, any Alternative Currency in their bank accounts in the Russian Federation or abroad.

Expected Timetable of the Tender Offer

DAY	EVENT
August 7 2024	Announcement of the Tender Offer and commencement of the Tender Offer period
12:00 p.m., Moscow time on 6 September 2024	Deadline for submission of Tender Instructions by Shareholders (the Expiration Time)
By 12 September 2024	Announcement of the results of the Tender Offer and pro-ration (if any) (within 4 Business Days following the Expiration Time)
13 September 2024	Dispatch of the accepted Tender Instructions specifying the number of Shares to be purchased by the Purchaser from the relevant Shareholder countersigned by the Purchaser (the Agreement Date). The Agreement Date will be specified by the Purchaser on the last page of the Tender Instruction
13 September 2024 – 20 September 2024	Transfer of Shares accepted for purchase to the Purchaser (<u>by no later than the fifth Business Day</u> following the Agreement Date)
20 September 2024 – 27 September 2024	Payment of the Purchase Price for Shares accepted for purchase and transferred to the Purchaser (<u>by no later than the fifth Business Day</u> following receipt of the Shares by the Purchaser pursuant to the applicable Tender Instruction)
On or about 30 September 2024	Announcement of completion of the Tender Offer (as soon as reasonably practicable upon completion of settlement procedures with respect to the sale and purchase of Shares accepted for purchase by the Purchaser)

Please refer to the Tender Offer Memorandum for a description of the procedure for participating in the Tender Offer. All the announcements with respect to the Tender Offer, as well as the relevant documentation will be available at a dedicated webpage:

https://ir.mts.ru/tender_offer

Questions and requests for assistance in connection with the Tender Offer, tendering procedures and payments for tendered Shares may be directed to the Tender and Paying Agent at tender@mtsgsm.com.

For further information, please contact:

To notify about your interest in the Tender Offer, or if you have any questions and requests for assistance in connection with the procedures for submitting applications to sell the Shares pursuant to the Tender Offer, please contact the Purchaser during business hours at:

Investor Relations Department

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About MTS

Mobile TeleSystems Public Joint Stock Company (“MTS” – MOEX: MTSS) is Russia’s ecosystem providing network-native digital services and largest mobile operator. The company offers a full range of solutions for consumers and business customers across wireless and wireline connectivity; over-the-top, linear, and satellite television; digital-first banking and financial services; as well as unified communications, cloud computing and IoT. There are more than 86 million mobile subscribers using MTS services across the company’s operations in Russia and Belarus, including more than 81 million subscribers in Russia alone. In addition, MTS has a nationwide network of more than 4,300 owned and franchised retail outlets in Russia, and provides nearly 10 million clients with broadband, TV, and/or fixed-line telephone connectivity, over 13 million users – with OTT and pay TV services. The number of ecosystem clients exceeds 14 million. MTS’s shares are listed on the Moscow Exchange under the ticker MTSS. For more information, please visit the company’s Investor Relations website at ir.mts.ru.

Forward-looking statements

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EACH CASE, ONLY ONE OF MANY POSSIBLE SCENARIOS AND SHOULD NOT BE VIEWED AS THE MOST LIKELY OR STANDARD SCENARIO. ACCORDINGLY, THE SHAREHOLDERS OF MTS SHOULD NOT PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS. ANY FORWARD-LOOKING STATEMENT SPEAKS ONLY AS OF THE DATE ON WHICH IT IS MADE, AND, SUBJECT TO APPLICABLE LAW, NEITHER THE PURCHASER NOR MTS UNDERTAKES ANY OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE ON WHICH IT IS MADE OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.