NEWS RELEASE

NYSE to Suspend Trading Immediately in Mobile TeleSystems Public Joint Stock Company (MBT) and Commence Delisting Proceedings

7/12/2022

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange ("NYSE", the "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the American Depositary Shares (each representing two Shares of Common Stock) (the "ADSs") of Mobile TeleSystems Public Joint Stock Company (the "Company") — ticker symbol MBT — from the NYSE. Trading in the Company's ADSs has been halted since February 28, 2022 and will be suspended before the market open on Wednesday, July 13, 2022.

NYSE Regulation has determined that the ADSs are not suitable for listing pursuant to Section 802.01D of the NYSE Listed Company Manual in light of the Company's Form 6-K disclosure on June 9, 2022 that it has informed JP Morgan, the depositary under its ADR program, of its intention to terminate the Deposit Agreement effective as of July 13, 2022. We have also noted JP Morgan's notice on June 10, 2022 confirming termination of the Deposit Agreement effective July 13, 2022.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company's securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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