

WELCOME TO THE 2019 MTS PJSC ANNUAL REPORT!

\\ We would like to bring to your attention the annual report of MTS PJSC following the results of 2019. This is the 19th report — we have been preparing them for you starting from 2001.

PURPOSE OF THE 2019 ANNUAL REPORT

The Report provides consolidated information on the main results of the Company's business in accordance with its strategic goals and objectives for the short, medium and long term. The annual reporting tool gives MTS the opportunity to maintain a high level of openness and transparency by informing investors and shareholders, as well as customers, about the advanced solutions and services that the Company implements in management processes and product lines, and how sustainable development is integrated into the business strategy of the Company and activities of key divisions.

The "Sustainable Development" section ("Our Approach to Sustainable Development and Social Responsibility" subsection) describes the contribution of MTS to the achievement of the UN Sustainable Development Goals (UN SDGs). In addition, in the text of the report, MTS activities that are significant in terms of achieving the UN SDGs are marked with specific Goals.

MTS today is a digital company that develops innovations in education, healthcare, financial services, entertainment, and many other spheres. Our solutions using big data, artificial intelligence, virtual and augmented reality are aimed at improving the quality of life of our subscribers, customers, and employees.

MTS is an innovative and continuously developing Company, which makes life more convenient, vibrant and bright.

We want to tell you about this.

ANNUAL REPORT PREPARATION STANDARDS

The report has been prepared in accordance with the requirements of the legislation of the Russian Federation and regulators' requirements applicable to MTS, and also in accordance with Russian and international standards and practices in the field of public annual reporting.

ANNUAL REPORT STRUCTURE

The report is comprised of four main sections:

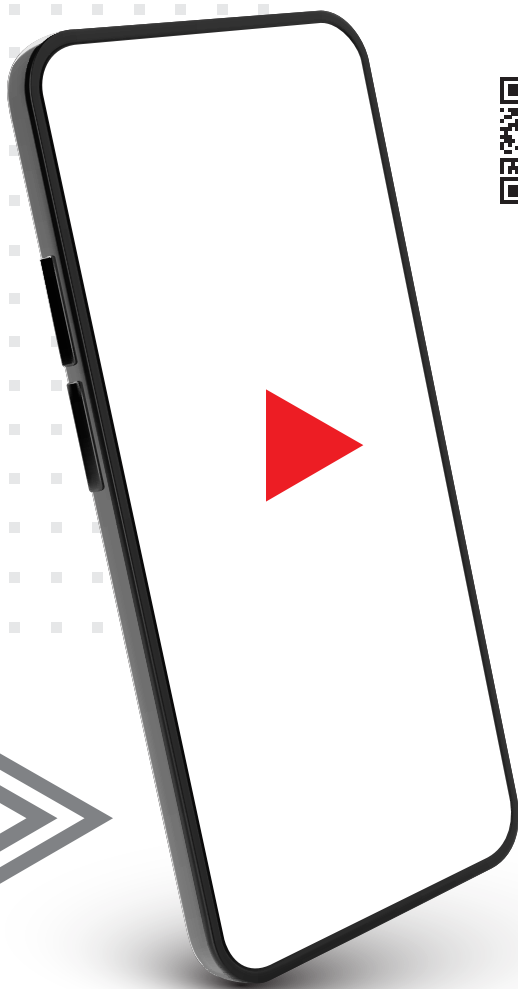
1. About the Company,
2. Management Report,
3. Corporate Governance, and
4. Sustainable Development.

STRATEGICALLY ORIENTED REPORT

The report is focused on the strategic vision of the Company's management and the results and key aspects of MTS' business in accordance with the strategy. Special attention is paid to the completeness and quality of forecast/expert information on macroeconomics and regional telecommunications markets.

INFORMATION ABOUT MTS¹

Mobile TeleSystems Public Joint Stock Company (MTS PJSC) is a leading company in Russia and the CIS providing mobile and fixed-line telephone services, internet access, cable and satellite TV broadcasting, digital and mobile applications, financial services and e-commerce services, as well as convergent IT solutions in the field of system integration, the Internet of Things, monitoring, data processing and cloud computing. By providing innovative services and solutions, MTS makes a significant contribution to economic growth and to improving the quality of life of tens of millions of people in its countries of operation.



Detailed information
available at:

¹ In this Annual Report, the terms "MTS PJSC," "MTS," and the "Company" should be understood as Mobile TeleSystems Public Joint Stock Company, the term the "MTS Group" should be understood as a group of companies consisting of MTS PJSC and its subsidiaries. The figures contained in this Annual Report are as of December 31, 2019, unless other periods or dates are expressly indicated