

Magnit Looks to Sell Its Big-Box Stores, Lenta Eyed as Possible Buyer

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A small-format Magnit store. magnit.com

Russian retail giant Magnit is exploring a sale of its hypermarket business, with rival supermarket chain Lenta seen as a potential buyer, the business newspaper Kommersant [reported](#) Friday, citing unnamed industry sources.

The possible deal would align with Magnit's shift toward smaller-format stores and offer Lenta, which operates more than 5,400 locations, a chance to expand without the cost of building new hypermarkets.

Both companies declined to comment on the report.

Lenta's shares jumped as much as 5% on the Moscow Exchange following the news, while Magnit's rose 1.7%.

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Magnit operates 251 hypermarkets and 195 supermarkets, which together account for just 1.4% of its 31,500 food and home goods stores across Russia.

Kommersant said it was not yet clear whether Magnit is looking to sell the entire network or only a portion of it. The total value of the assets is estimated at 100 billion rubles (\$1.26 billion).

Founded in 1998, Magnit is Russia's second-largest retailer by revenue and the largest by store count, with a 13.2% share of the retail market. The company reported a 19.6% increase in 2024 revenue to over 3 trillion rubles (\$37.8 billion), though net profit dropped 24.4% to 50 billion rubles.

Lenta, by contrast, saw its 2024 revenue rise 44.2% to 883.3 billion rubles (\$11.14 billion), with net profit reaching 22.5 billion rubles.

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