



**Moscow, April 19, 2021** — Norinickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces preliminary consolidated production results for the first quarter of 2021 and presents updated production outlook for the full year 2021.

**Senior Vice-President, Head of Norilsk Division, Nikolay Utkin commented on the production results,**

"Recent unfortunate incidents in Norilsk had a negative impact on nickel and copper production volumes of the Company in 1Q2021. At first, the Norilsk Concentrator was temporarily suspended due to an accident, and then the natural groundwater inflow led to the temporary suspension of Oktyabrsky and Taimyrsky mines.

The technical audit of the concentrator is currently being completed by the Federal Service for Environmental, Technological and Nuclear Supervision (Rostekhnadzor). According to the Company's base case expectations, the concentrator should return to its full capacity by October 2021 assuming that all of the regulator's comments are addressed.

Since the flooding of the mines was stopped in late March, water has been pumped out intensively. [Production recovery at Oktyabrsky mine](#) (5.0 mtpa of ore) is running ahead of schedule, having reached already 60% of its nameplate capacity. Oktyabrsky mine is expected to reach its full capacity by the end of April, whereas Taimyrsky mine — in early June".

**Senior Vice-President, Head of Strategy, Sergey Dubovitsky commented on the production results,**

"We are doing our best to minimize the accidents' impact on our production plans for the current year, while setting the industrial and environmental safety as absolute priorities.

The temporary suspension of the two mines and the Norilsk Concentrator affected primarily the first quarter production volumes of saleable nickel and copper given their shorter production cycle.

At the same time, as the result of the ramp-up of a new precious metals production line using chlorine leaching residues at Kola MMC, the shipments of the feed to the Norilsk division for further processing has been discontinued leading to a reduction of work-in-progress in transit inventory and an increase of PGMs output the first quarter.

I also would like to highlight our further progress on the reduction of Norinickel's environmental footprint in the regions of its operations. In particular, [the metallurgical shop of Kola MMC in Monchegorsk](#) was shut down on March 20, 2021, with all of the concentrate that used to be processed in the shop is now being sent for further processing to the Norilsk division. Owing to [the shutdown of the smelting shop in the town of Nikel in December 2020](#), the harmful air emissions at the Russian-Norwegian border have been completely stopped, while the total sulfur dioxide emissions in Kola Peninsula should reduce by 85% in 2021 as compared to 2015".

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This announcement contains inside information in accordance with Article 7 of EU Regulation 596/2014 of 16 April 2014.

**Full name and position of person making the announcement**— Vladimir Zhukov, Vice — president, Investor Relations.

**ABOUT THE COMPANY**

MMC Norilsk Nickel is a diversified mining and metallurgical company, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper. The company also produces cobalt, rhodium, silver, gold, iridium, ruthenium, selenium, tellurium, sulphur and other products.

The production units of Norilsk Nickel Group are located at the Norilsk Industrial District, on the Kola Peninsula and Zabaykalsky Krai in Russia as well as in Finland and South Africa.

MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges, ADRs are traded over the counter in the US and on the London, Berlin and Frankfurt Stock Exchanges.

*19 April 2021*