



Moscow, October 27, 2011 — today the Board of Directors of OJSC MMC Norilsk Nickel (hereinafter — MMC Norilsk Nickel or the Company) approved the Company's production and technical development strategy till 2025.

In accordance with the approved document, by this time MMC Norilsk Nickel should be among the top five mining and metallurgy companies in the world in terms of market capitalization. The Company's resource base will be expanded considerably both through further geological exploration in the regions where it currently operates and through participation in new projects. In addition to commissioning of new projects, it is expected that production volumes will grow both for existing domestic and international assets.

The strategy includes development of concentration and metallurgical production facilities, modernization of existing fixed assets, reduction of environmental impact and development of infrastructure projects.

The Company is expected to undergo production diversification with regards to nonferrous metals, PMGs and steel production raw materials by developing new domestic and international deposits. The Company plans to start production of coal, iron ore molybdenum, chrome and other metals.

It is expected that by improving efficiency of production operations at the current deposit and initiating new projects in Russia, nickel production will grow by at least 19%, copper production by 49% and PGM production by 42% by 2025.

At the same time, the Company aims to maintain its position as the nickel producer with the lowest cost of production. The company is determined to maintain its margins of comparable companies under average metal prices for the economic cycle.

In accordance with the approved strategy, the Company's investments will exceed \$35 bn between 2011 and 2025. Main volume of investments will be allocated towards development of the resource base, concentration and production facilities.

The significant growth of the values of MMC Norilsk Nickel's primary financial indicators, such as revenue and profit under IFRS is expected as a result of implementing the strategy.

During the strategy development process, close attention was paid to implementing environmental projects at regional national and international levels.

ABOUT THE COMPANY

PJSC "MMC "NORILSK NICKEL" is a diversified mining and metallurgical company, the world's largest producer of refined nickel and palladium and a leading producer of platinum, cobalt, copper and rhodium. The company also produces gold, silver, iridium, selenium, ruthenium and tellurium.

The production units of "NORILSK NICKEL" Group include Polar Division, located at the Norilsk Industrial District on Taimyr Peninsula, and Kola Mining and Metallurgical Company located on the Kola Peninsula in Russia as well as Harjavalta nickel refinery in Finland.

PJSC "MMC "NORILSK NICKEL" shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges. PJSC "MMC "NORILSK NICKEL" ADRs trade over the counter in the US and on the London and Berlin Stock Exchanges.

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