



PRESS RELEASE

NORNICKEL

Public Joint Stock Company «Mining and Metallurgical Company «NORILSK NICKEL» (PJSC "MMC "Norilsk Nickel", "Nornickel" or the "Company")

NORNICKEL'S PALLADIUM FUND LAUNCHES ETCs ON DEUTSCHE BÖRSE

Moscow, January 18, 2021 - Nornickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces that Global Palladium Fund (GPF), founded by Nornickel, has launched Exchange Traded Commodities (ETC) for metals on Deutsche Börse giving markets low-cost access to commodity investment opportunities. The fund intends to launch the ETCs on the London Stock Exchange within a few days.

GPF contributes physical palladium, platinum, gold and silver to the ETC instruments. Tokentrust AG provides the ETC programme with metal custody and additionally uses its Atomyze platform with Distributed Ledger Technology (DLT) to immutably record metal information, granting an extra layer of security. The ETCs are offered at LME spot price with a competitive total expense ratio on the current market.

Anton Berlin, Nornickel's Vice President, Sales and Distribution, commented: "The exchange traded products carry the benefit of financial assets with no restrictions pertaining to investing in LME deliverable metal and issuing warrants. They offer investors competitive cost of ownership and transaction fees".

Marco Grossi, Tokentrust AG CEO, commented: "Our Atomyze platform, based on Distributed Ledger Technology, brings the industrial and financial worlds together in a new digital market ecosystem. Tokentrust as the operator of the Atomyze platform reaches this significant milestone thanks to our experienced team of specialists and business partners."

Alexander Stoyanov, GPF's CEO, commented: "Our way of digitalization of commodities allows one to capture and trace the source of underlying metals and the way they were produced, coupled with ESG credentials. Nornickel, whose products we carry, sets a new standard for responsible mining by fully endorsing the UN2030 charter and the existing LBMA source of metal standards. This gives our ETC platform a market-leading position and a clear differentiator."

The Global Palladium Fund was established by MMC Norilsk Nickel, the world's largest producer of palladium and high-grade nickel, as well as a major producer of platinum, copper and other metals, to foster its global product distribution. The mining group is planning to use the Atomyze platform to tokenize part of its contractual volumes, thereby providing a new class of product for a broad range of players eager to invest in digital asset markets.

Tokentrust AG is a Swiss-based company aiming at digitizing and tokenizing the multifaceted commodities industry. Tokentrust provides the Atomyze platform, built on Hyperledger Fabric DLT, with the vision to bring new access, increased liquidity, optimized efficiency, and improved transparency to the commodities industry through tokenization and Distributed Ledger Technology (DLT).

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.

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