



PRESS RELEASE

NORNICKEL

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

NORNICKEL, VASTA DISCOVERY AND KRASNOYARSK GOVERNMENT SIGN AGREEMENT TO DEVELOP TOURISM ON TAIMYR

Moscow, April 14, 2021 - Nornickel, the world’s largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces that today the Government of the Krasnoyarsk Territory, Nornickel and Vasta Discovery signed a cooperation agreement to develop tourism.

The parties will implement Zatundra tourist project in the Taimyr Municipal District of the Krasnoyarsk Territory.

Yuri Lapshin, First Deputy Governor and Chairman of the Krasnoyarsk Territory Government, Nikolay Utkin, Nornickel’s Senior Vice President and Head of Norilsk Division, and Sergey Bachin, CEO of Vasta Discovery, today signed a cooperation agreement at the Krasnoyarsk Economic Forum attended by Alexander Uss, Governor of the Krasnoyarsk Territory.

The agreement is aimed at sharpening the region’s competitive edge with respect to the domestic and inbound tourism, developing small and medium-sized businesses, creating jobs, supporting related industries to implement a long-term strategy for ensuring a balanced development of the Krasnoyarsk Territory and Norilsk.

Zatundra project focuses on the integrated development of a unique territory located beyond the Arctic Circle, near the city of Norilsk. The next five years (2021 to 2026) will see the creation of the required infrastructure to promote nature-focused tourism in the basalt plateau of Putorana, one of the most spectacular and remote areas of Siberia.

Zatundra multifunctional tourist complex will include Kanchul Bay, a 605 room main tourist village boasting a full set of utilities and amenities, and an extensive network of campsites and shelters with 600 rooms, as well as hiking and paddling routes for nature and expedition tourism. There are plans in place to build all the necessary infrastructure facilities.

The tourist infrastructure will be located outside the Putorana State Nature Reserve. The accommodations will serve as starting points for a variety of tourist routes across the Taimyrsky District, including the possibility to visit the Reserve.

Under the agreement, the Government of the Krasnoyarsk Territory will consider rendering support to businesses that create modern tourist complexes, ensuring participation of the Krasnoyarsk Territory in federal projects on target financing of tourist infrastructure development, and participating in target promotion of tourist projects being developed in the Taimyrsky Dolgano-Nenetsky Municipal District and Norilsk both on domestic and international tourist markets.

Nornickel, which has allocated RUB 20 bn for the project, will act as Zatundra’s investor, providing overall coordination for the creation of the tourist complex. The number of tourists will be limited to 50 thousand people per year in order to preserve the fragile tundra ecosystem of the site. Vasta Discovery will be responsible for the project implementation.

Alexander Uss, Governor of the Krasnoyarsk Territory, commented: "The Putorana Plateau is one of the most beautiful places on the planet. **New modern ecotourism** facilities near it will not only attract an additional flow of tourists to the Krasnoyarsk Territory, but will also make the stay of tourists there as sparing as possible for the wildlife. It will also open up our region to travellers from all over the world in a completely new way. I am sure that this project will be a big step towards new tourist infrastructure of our entire north, and will also increase the attractiveness of the Yenisei cruises that resumed last year. I have no doubt that with its great resources and experience, the company will implement the project at the highest level".

Nikolay Utkin, Nornickel's Senior Vice President and Head of Norilsk Division, commented:

"Nornickel is running an ambitious environmental programme that will bring about a major reduction in the region's environmental impact already in the coming years. On top of environmental protection, Nornickel is investing heavily in the comprehensive renovation and development of the region's urban infrastructure, transport accessibility, and higher quality of life for Norilsk residents. These transformations will help not only to preserve the fragile nature of the Arctic and make the region a comfortable place to live in, but also to develop new sectors of the economy. The Zatundra project will enable Norilsk residents to pick weekend packages, or spend a week's holiday on the Taimyr Peninsula. Visitors to the region will gain access to comfortable tourist infrastructure and services, along with unrivalled, safe routes in the north of the Krasnoyarsk Territory."

Sergey Bachin, CEO of Vasta Discovery, said: "The Zatundra project could be a historic breakthrough for the region from the point of tourism. The Taimyr Peninsula is matchless in its natural diversity and has a tremendous tourist potential. Our project will facilitate comfortable tourism in this most interesting place on the map of Russia."

For reference:

The word "Zatundra" comes from the historical name of the forest-tundra area on the Taimyr Peninsula along the Pyasina, Kheta and Khatanga rivers. Russian travellers moving across the West Siberian Plain (with its predominant tundra terrain) encountered a strip of northern taiga on the right bank of the Yenisey River: this area was called "beyond the tundra" ("Zatundra" in Russian).

The heart of the new tourist cluster is the village of Kanchul Bay on the Melkoye Lake. It is located in one of the local oases created by the north-western spurs of the Putorana Plateau and is the most picturesque site in Zatundra.

Vasta Discovery is a Russian development management company that designs, develops and manages landmark tourist projects boasting a scale and consistency that fuel the growth of tourism in the country and foster sustainable development. The company has a wealth of knowledge and expertise in tourism investment projects in Russia, including the Zavidovo resort in the Tver Region, Yaroslavskoye Vzmorye in the Yaroslavl Region, and Rosa Khutor Ski Resort in Sochi.

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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