



NORNICKEL

PRESS RELEASE

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

PRODUCTION RECOVERY AT OKTYABRSKY MINE IS AHEAD OF SCHEDULE

Moscow, April 12, 2021 - Nornickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces that the Company has resumed production at the Oktyabrsky mine after successfully dealing with the flood. The mine's workings have been drained; mining operations are restarting ahead of schedule.

The plan to restore normal operations has been updated. The Oktyabrsky mine (5.0 mtpa of ore) is expected to resume production in full by the end of April. Today, the mine's capacity has already reached 60% of the target level. The expected date of production restart at the Taimyrsky mine (4.3 mtpa of ore) remains unchanged and is scheduled for early June.

Nikolay Utkin, Senior Vice President and Head of the Norilsk Division, commented: "Our strategy to backfill the entire perimeter of the workings extensively has paid off – water inflow has been stopped. We are now focused on water discharge and accelerated production restart in compliance with all industrial safety and environmental standards."

The Norilsk Concentrator is currently undergoing an inspection by the Federal Service for Environmental, Technological and Nuclear Supervision (Rostekhnadzor) and the Company's internal auditors. The copper circuit (4 mtpa of ore throughput) resumed operations on March 15th after suspension for inspections and repairs. The Company has developed a plan to gradually restore operation of the disseminated ore processing circuit (approximately 5.2 mtpa of ore throughput), which was idled after the incident on February 20th. The disseminated circuit (and with it the entire concentrator) is expected to return to full capacity by October 2021. This tentative date allows for the time that may be required to satisfy regulatory requests.

Nornickel will announce an updated metal output guidance for FY 2021 once the plan to step up safety and reliability of the Norilsk Concentrator has been finalised.

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.

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