PRESS RELEASE

NORNICKEL

NORNICKEL PROVIDES FURTHER UPDATE ON NOTEHOLDERS' CONSENT SOLICITATION

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September 16, 2022 – Further to its announcement made on September 2, 2022, PJSC MMC Norilsk Nickel ("Norilsk Nickel" or the "Borrower") has announced the results of the adjourned meeting held on September 16, 2022 (the "Adjourned Meeting") of the holders of the USD 500,000,000 2.55% Loan Participation Notes due 2025 (the "2025 Notes") issued by MMC Finance Designated Activity Company (the "Issuer") for the sole purpose of financing a loan to the Borrower.

Capitalised terms used in this announcement but not defined herein have the meanings given to them in the Consent Solicitation Memorandum dated August 10, 2022 in relation to the 2025 Notes and the other series of notes issued by the Issuer described therein (the "Memorandum").

At the Adjourned Meeting, each of Extraordinary Resolution One and Extraordinary Resolution Two in respect of the 2025 Notes was duly passed. As a result of the passing of Extraordinary Resolution One by holders of the 2025 Notes, i2 Capital Trust Corporation Ltd has been appointed as new trustee of the Trust Deed in respect of the 2025 Notes. As a result of the passing of Extraordinary Resolution Two by holders of the 2025 Notes, the Amendment Documents relating to the 2025 Notes have been executed and the relevant modifications to the Trust Deed and the Loan Agreement in respect of the 2025 Notes have become effective.

In the case of any questions and for any further information Noteholders should contact the Information and Tabulation Agent:

Information and Tabulation Agent
i2 Capital Markets Ltd.
128 City Road
London EC1V 2NX
United Kingdom
Email: nornickel@i2capmark.com
Phone: +44 20 3633 1212

Questions and requests may also be directed to the Investor Relations Department of PJSC MMC Norilsk Nickel:

Investor Relations Department
PJSC MMC Norilsk Nickel
Investor Relations
15, 1st Krasnogvardeysky Drive, Moscow, 123100, Russia
Email: Eurobond@nornik.ru
Phone: +7 (495) 786 83 20

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 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.

MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges, ADRs are accepted for trading on the Saint-Petersburg Stock Exchange.