



NORNICKEL

PRESS RELEASE

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

NORNICKEL PRODUCES FIRST BATCH OF CERTIFIED CARBON-NEUTRAL NICKEL

Moscow, July 19, 2021 - Nornickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper has produced its first batch of certified carbon-neutral nickel which will be shipped to customers.

Since 2018, Nornickel has been implementing a strategy focused on upgrading its energy assets. This includes replacement of hydro and thermal power station units feeding the Norilsk Industrial District, modernisation and repair of energy equipment, installation of automated control and metering systems, reduction of heat loss in buildings and pipelines, equipment optimisation, and decommissioning obsolete power units.

In 2020, the company announced a comprehensive environmental and climate change strategy aimed at reducing its environmental footprint, keeping total Scope 1 & 2 greenhouse gas emissions under the GHG Protocol below 10 mtpa, and maintaining its position in the bottom quartile of the global nickel industry for specific carbon dioxide emissions per unit of nickel product, according to Wood Mackenzie estimates.

Thanks to the energy efficiency improvements, Nornickel Group has already reduced its carbon dioxide emissions by almost 47 kt in 2019-2020, as confirmed by Ernst & Young (EY), a global auditing company. Separately, with the help of a leading independent international consultant, Nornickel also calculated the carbon footprint of nickel produced in accordance with international standards ISO 14040 and 14044, which amounted to 8.1 tonnes of CO₂ per tonne of finished product.

The measures to reduce greenhouse gas emissions have allowed the company to allocate thousands of tonnes of saved CO₂ emissions to carbon-neutral nickel production. The first batch of carbon-neutral products totals 5 kt of nickel cathodes produced by the Group's Kola Division. The metal will be shipped from Murmansk Port and delivered to an LME-certified warehouse in Rotterdam, the largest logistics hub in Europe.

The volume of carbon-neutral shipments will increase as emissions are reduced and carbon savings are verified by an auditor. Nornickel plans to release up to 10 kt of carbon-neutral nickel this year.

The carbon-neutral nickel will be tokenised on Atomyze, a Blockchain platform, and the tokens will be listed on the Vienna Stock Exchange by Nornickel's EU-based Global Palladium Fund.

The company will also tokenise an auditor's certificate with verified CO₂ emission reductions, allowing this information to be securely stored, allocated to new product launches and attached to smart contracts with investors and industrial customers.

Anton Berlin, Nornickel Vice President, Sales and Distribution commented: "We are pleased to announce that Nornickel has received the international auditor's certificate confirming our commitment to support the global climate change agenda and proactively accelerate the reduction of our carbon footprint across the Group. This certificate allowed us to allocate saved carbon emissions to the first batch of carbon-neutral nickel. We will continue to reduce our

emissions intensity and increase carbon-neutral metal supply to our customers, who continue to show strong demand for this product”.

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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