



**NORNICKEL**

## **PRESS RELEASE**

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

### **NORNICKEL’S PALLADIUM FUND ISSUES CARBON-NEUTRAL NICKEL ETC ON THE WIENER BÖRSE**

**Moscow, September 6, 2021** - Nornickel, the world’s largest producer of palladium and high-grade nickel and a major producer of platinum and copper announces that its Global Palladium Fund (GPF) has issued the world’s only physically backed carbon-neutral nickel Exchange Traded Commodity (ETC).

Targeting institutional investors, the new ETC has a low investment cost, its total expense ratio stands at 0.75%. The minimum investment is \$100,000 and daily valuations are available on Wiener Börse (the Vienna Stock Exchange). Prior to the issue on the exchange, the carbon-neutral metal was tokenized on Atomyze, a Blockchain platform.

The carbon credits embedded into the carbon neutral nickel ETC represent the carbon saving generated by Nornickel in 2019 – 2020. International auditor EY verified the volume of Nornickel’s emissions and Sphera GmbH, a leading European environmental and sustainability consultant, confirmed the methodology behind emission calculations.

Nornickel and Sphera have been working together since 2013 to record the Company’s CO<sub>2</sub> emissions. The recorded data show Nornickel’s long-term commitment and strategy to cut greenhouse gas (CO<sub>2</sub>) emissions at all stages of the production chain, from underground ore mining to processing and refining.

The carbon savings were made possible thanks to upgrades to the hydro power plant which feeds Nornickel’s production facilities in the Norilsk Industrial District and the upgrade and repair of power equipment, rollout of the automated control and metering system, reduction of heat losses in buildings and pipelines, and decommissioning of obsolete power units.

**Anton Berlin, Nornickel Vice President, Sales and Distribution** commented: “Carbon neutral nickel ETC is another important development for Nornickel and testament to our commitment to the global climate change agenda. Today’s announcement furthers our ambition to be the leading producer of green metals, highlighting the attractiveness of our portfolio of low-carbon commodities which provide a transparent and fully-audited source of sustainable metals.”

**Alexander Stoyanov, Chief Executive Officer of GPF** said: “This is yet another tangible benchmark achieved and thanks to Nornickel’s commitment to emissions reduction we can bring the world’s first carbon-neutral nickel ETC to market. Investors can take advantage of low-cost access to nickel which plays a fundamental role in the transition to clean energy in the knowledge it has been mined and produced responsibly.”

The carbon-neutral nickel ETC is an addition to GPF’s portfolio of six physically-backed, low-cost metal ETCs, which include gold, silver, platinum, palladium, nickel and copper, and are now listed on Xetra. The ETCs are also available on LSE, Xtra, SIX and Borsa Italiana.

#### **ABOUT THE GLOBAL PALLADIUM FUND**

The Global Palladium Fund L.P. was established by Nor Nickel in 2016 to support it as the leading player in the global palladium industry. The fund's goal is to provide an international financial platform for cooperation with major holders of existing stockpiles of palladium and other metals, promote industrial and investment demand for the metal, and reduce overall palladium market volatility. Discover more about the fund [here](#).

#### **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.

#### **Media Relations:**

Phone: +7 (495) 785 58 00

Email: [pr@nornik.ru](mailto:pr@nornik.ru)

#### **Investor Relations:**

Phone: +7 (495) 786 83 20

Email: [ir@nornik.ru](mailto:ir@nornik.ru)