



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 LAUNCHES FIRST NICKEL AND COPPER ETCs ON LSE

Moscow, June 17, 2021 - Nornickel, the world’s largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces that the Global Palladium Fund (GPF), founded by Nornickel, has launched Exchange Traded Commodities (ETC) for nickel and copper on the London Stock Exchange (LSE) giving markets unique access to low-cost base metals investment opportunities.

The ETCs are attractively priced with the annual total expense ratios (TERs) of 0.85% for the copper ETC and 0.75% for the nickel ETC, making them the most cost-effective way for European-based investors to achieve exposure to the metals through an exchange-traded product as they seek to take advantage of the energy transition trend.

The listings follow the launch of GPF’s physically backed, low-cost gold, silver, platinum and palladium ETCs at the beginning of 2021. All six physically backed metal Exchange Traded Commodities (ETCs) list today on Borsa Italiana – the largest listing of its kind in over a decade.

GPF is the first ETC issuer to use Blockchain technology to provide investors with enhanced transparency and security in their metal ETCs by recording bar information into distributed ledger technology. The new nickel and copper ETCs will track the respective LME cash prices. The metal backing GPF ETCs is stored in secure warehouses in Rotterdam.

To strengthen ETC investor security, GPF uses IBM’s Hyperledger Blockchain in the custody chain of the metal. By recording bar and cathode information on the blockchain, it provides clear ownership and an immutable custody chain for investors using the ETCs.

Anton Berlin, Nornickel Vice President, Sales and Distribution, commented: “We are excited to announce the launch of the GPF’s new ETCs – the first physically backed nickel and copper exchange traded products to see the light of day. The new digital instruments is a great opportunity for investors to benefit from the rising demand for the base metals as the world is setting on the path towards a greener future.”

Alexander Stoyanov, Chief Executive Officer of the Global Palladium Fund, commented: “GPF is committed to democratising investment in precious and base metals. The new physical copper and nickel ETCs benefit from our low pricing, enhanced transparency and security and sustainable supply source.”

ABOUT GLOBAL PALLADIUM FUND

The Global Palladium Fund L.P. was established by Nornickel in 2016 with a three-fold objective, underpinning its role as the leading player in the global palladium industry. The fund’s goal is to create 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 volatility of the palladium market. Discover more about the fund [here](#).

ABOUT NORNICKEL

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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