

STATEMENT OF MATERIAL FACT:

Information on the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock

1. General information	
1.1. Full name of the Issuer	<i>Open Joint Stock Company Mining and Metallurgical Company Norilsk Nickel</i>
1.2. Abbreviated name of the Issuer	<i>OJSC MMC Norilsk Nickel</i>
1.3. The Issuer's location	<i>Dudinka, Krasnoyarsk Territory, Russian Federation</i>
1.4. Primary State Registration Number of the Issuer	<i>1028400000298</i>
1.5. The Issuer's Taxpayer Identification Number	<i>8401005730</i>
1.6. The Issuer's Unique Code given by the registering body	<i>40155-F</i>
1.7. Internet website used by the Issuer to disclose information	<i>http://www.nornik.ru/en/investor/information_disclosure/</i>

2. Subject matter of the information
<p>2.1. The subject matter of the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock: <i>a claim of UC RUSAL Investment Management LLC to declare invalid resolutions adopted at the meeting of the Board of Directors of MMC Norilsk Nickel on December 28, 2010 regarding the following agenda items:</i></p> <ul style="list-style-type: none">- <i>Termination of the Company's participation in OJSC OGK-3 ("OGK-3") through the disposal of 30,944,160,805 ordinary registered shares of OGK-3 (State registration number of the issue 1-01-50079-A), representing 65.16% of the share capital of OGK-3, through entering into a swap transaction between the Company and CJSC INTER RAO Capital, under which ordinary registered non-documentary shares of OGK-3 will be exchanged for ordinary registered non-documentary shares of OJSC INTER RAO UES;</i>- <i>Changing of the Company's participation in INTER RAO through the acquisition of 1,083,045,628,175 ordinary registered non-documentary shares of INTER RAO;</i>- <i>The transaction of the Company's subsidiary OJSC Intergeneratsia on disposal of 6,687,341,723 ordinary shares of OJSC OGK-3 (state registration number of issue 1-01-50079-A), in exchange for the acquisition of 234,056,960,305 ordinary registered shares of OJSC INTER RAO UES.</i> <p><i>The following was listed by the plaintiff as legal grounds: clause 1 of Article 50 of the Civil Code of the Russian Federation; clause 6 of Article 68, Article 71 of the Federal Law On Joint Stock Companies; Ruling of the Constitutional Court of the Russian Federation No. 14-n of 18.07.2003; Ruling of the Presidium of the Supreme Arbitration Court of the Russian Federation No. 871/07 of 22.05.2007; par. 3.1 of the Charter of OJSC MMC Norilsk Nickel; Articles 4 and 125 of the Code of Arbitration Procedure of the Russian Federation.</i></p>

2.2. Reference No. of the arbitration case under which the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock goes (went) to trial: ***A33-268/2011***.

2.3. Number of the Court resolution upon the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock: ***decision of the Arbitration Court of the Krasnoyarsk Territory dated January 14, 2011 on accepting the statement of claim for arbitration***.

2.4. Summary of the Court resolution upon the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock: ***preliminary court hearing where the parties involved in the case are to be present will take place on February 18, 2011 at 11.00 at the following venue: Room 310, 1 Lenina str., Krasnoyarsk***.

2.5. Date of the Court resolution upon the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock: ***January 14, 2011***.

2.6. Date when the Issuer became aware of the Court resolution upon the dispute related to the incorporation and management of the Issuer or to the participation in the Issuer's corporate stock: ***January 17, 2011***.

Director for Investor Relations

(Power of Attorney No. ГМК-115/143-НТ of 12.01.2011)

A.V.Ivanov

January 17, 2011