



**Moscow, October 18, 2021** — Norinickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces the start of the Palladium Challenge, a contest with a USD 350,000 prize fund organised in partnership with the International Precious Metals Institute (IPMI).

### **Palladium bars of 99,95% purity weighing 2,973.1 grams**

The Palladium Challenge is an initiative intended to inspire individuals, businesses and academic institutions to invent and design a sustainable use-case that features and increases the demand for palladium. The metal is known for its catalytic capabilities and unique physical properties, and while it is widely used in the automotive industry as an essential component of catalytic conversion, the Palladium Challenge seeks to broaden its applications and spark innovation.

**Anton Berlin, Norinickel Vice President, Sales and Distribution** commented: "As the world's largest palladium producer, Norinickel plays a central role in development and driving demand for this metal. Moreover, as a company, we believe that palladium has huge potential beyond autocatalysts. We see high palladium demand in other global industries, including the green economy and decarbonisation. There are many other areas where palladium could fulfil a critical function, and we are very excited to announce the launch of the challenge, which seeks to bring together scientists from all over the world. We encourage scientists, inventors, and entrepreneurs worldwide to participate. We hope that this challenge will deliver outstanding research results."

The Palladium Challenge will be judged by an independent panel of global experts who will review all submissions. The top three projects will receive global recognition and will be awarded monetary prizes on September 16, 2022 at the IPMI Annual Platinum Dinner in New York City.

The prizes will be as follows:

- 1st Place: USD 200,000
- 2nd Place: USD 100,000
- 3rd Place: USD 50,000

Registrations are now open on the [IPMI website](#). Completed proposals must be submitted no later than May 31, 2022. All entries are subject to the Official Rules of the Palladium Challenge.

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#### **ABOUT IPMI**

IPMI and its Educational and Scientific Foundation is the premier association for the precious metals industry worldwide representing all segments of the industry.

#### **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.

*18 October 2021*