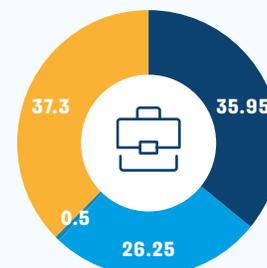


# COMPANY PROFILE

Nornickel is Russia's leading metals and mining company, the largest palladium and high-grade nickel producer in the world, and a major producer of platinum and copper. Nornickel also produces cobalt, rhodium, silver, gold, iridium, ruthenium, selenium, and tellurium. Nornickel's shares are listed on the Moscow Exchange and are included in its Blue Chip Index. As of the end of 2021 its American Depositary Receipts (ADRs) traded on the US OTC market, as well as on the London, Berlin, and Frankfurt exchanges (OTC sections). Nornickel had a 7.02% weight in the MSCI Russia Index.

## Shareholding structure as of 31.12.2021 (%)



- INTERROS LIMITED<sup>1</sup>
- МКПАО «ЭН+ ГРУП»<sup>1</sup>
- Treasury shares
- Free float

<sup>1</sup> Indirect ownership via controlled persons.

## The Group's assets



In South Africa, the Group owns 50% of Nkomati, which operates a nickel mine of the same name, put on care and maintenance due to termination of operations following a decision made jointly with African Rainbow Minerals, the Group's partner in the project, in 2019.

In addition to the production facilities, the Group operates captive global sales network and owns a wide range of R&D facilities, fuel and energy assets, river fleet, river and sea port terminals, a unique Arctic cargo sea fleet, as well as a number of other auxiliary units.

Nornickel is focused on the mining and processing of minerals, as well as the production and sale of non-ferrous and precious metals, as well as exploration.

The Group's production assets are concentrated in Russia and Finland. The Group's core businesses are represented by vertically integrated metals and mining operations. They include the Norilsk Division (including

Polar Division and LLC Medvezhy Ruchey, located in the Norilsk Industrial District) Kola Division including Kola MMC and Norilsk Nickel Harjavalta Oy nickel refinery in Finland, and also Trans-Baikal Division (GRK Bystrinskoye, 50.01% stake), located in Trans-Baikal Region.

# Industry rankings

Nornickel's share of the global metals market<sup>1</sup>, %

## Nº 1

- 38% Palladium
- 17% High-grade nickel

## Nº 4

- 10% Platinum
- 6% Primary nickel

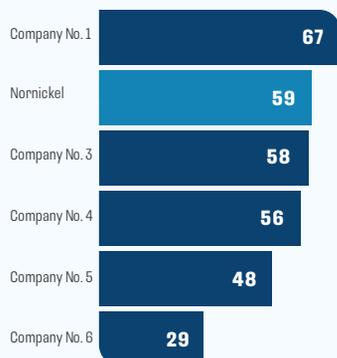
Nº 5 7% Rhodium

Nº 12 2% Copper

Nº 14 2% Cobalt

<sup>1</sup> As of March 05, 2022. Based on refined metal (including tolling) output for palladium, nickel, platinum, and rhodium; based on contained metal production for copper and cobalt.

Consistently strong EBITDA margin vs global peers<sup>2</sup>, %



<sup>2</sup> The peer group includes Anglo American, BHP Billiton, Rio Tinto, Vale, and Glencore.

# Competitive advantages

Nornickel boasts a world-class resource base that is unique in many ways, including the amount of valuable minerals in ores, their high content and extensive reserve life. The Group's key metals are nickel,

copper and platinum group metals (PGMs). In 2021, the mineral resource estimate was updated, resulting in an increase of total reserves and resources by 225 mln t of ore.

## 9 mines

Resources at the current production rate  
**over 75 years**

Proven and probable reserves

## 1,293 mln t

- Ni – 8.7 mln t
- Cu – 15.5 mln t
- 6PGMs – 175 moz

Measured and indicated resources

## 1,824 mln t

- Ni – 13.5 mln t
- Cu – 22.0 mln t
- 6PGMs – 246 moz

➔ For more information about the resource base, see the Mineral Resource Base

