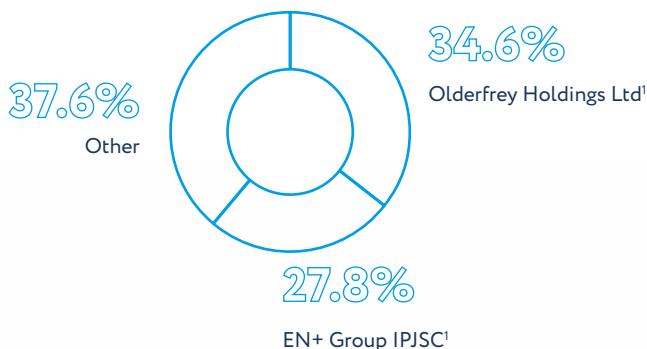


COMPANY PROFILE

The Norilsk Nickel Group (the Group, Nornickel, or the Company) includes MMC Norilsk Nickel (parent) and its subsidiaries.

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, tellurium, and sulphur.

Shareholding structure as of 31 December 2019



1/ Indirect ownership via controlled entities.

0.28%

Nornickel share in the index of MSCI Emerging Markets as of the end of 2019

7.2%

Nornickel share in the index of MSCI Russia as of the end of 2019

Nornickel’s shares are listed on the Moscow Exchange and are included in its Blue Chip Index.

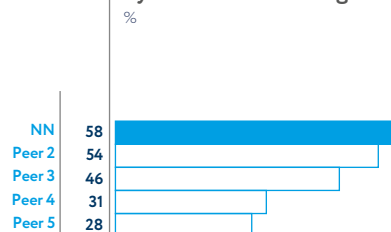
Its American Depositary Receipts (ADRs) are traded on the US OTC market, as well as on the OTC markets of the London, Berlin, and Frankfurt stock exchanges.

INDUSTRY RANKING

Nornickel’s share of the global metals market²



Global industry leadership by 2019 EBITDA margin³



THE GROUP’S ASSETS

IN RUSSIA

- Polar Division
- Medvezhy Ruchey (100% stake)
- Kola MMC (100% stake)
- GRK Bystrinskoye (50.01% stake)

IN FINLAND

A nickel refinery facility Norilsk Nickel Harjavalta (100% stake)

Nornickel operations focuses on the exploration, mining and processing of minerals, as well as the production and sale of base and precious metals.

C

COMPETITIVE ADVANTAGES

Nornickel boasts a world-class resource base with unrivalled exposure to valuable minerals and extremely rich in core metals such as nickel, copper, and Platinum Group Metals (PGMs).

10

mines

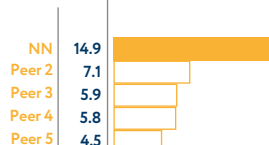
>80

years

of resources at the current production rate

Dividend yield in 2019⁴

%



⁴/ Recommended dividend to average ADR/share price (Bloomberg) for the reporting year. The peer group includes Anglo American, BHP, Glencore and Rio Tinto

PROVEN AND PROBABLE RESERVES

757
mln t

Ni
6.7 mln t

Cu
11.9 mln t

PGMs
120 moz

MEASURED AND INDICATED RESOURCES

2,193
mln t

Ni
15.2 mln t

Cu
23.2 mln t

PGMs
260 moz



For more details about our mineral resource base, please see p. 64

#4

Rh

Rhodium
(9%)

#8

Co

Cobalt
(3%)

#11

Cu

Copper
(2%)

²/ Based on refined metal (including tolling) output for palladium, nickel, platinum, and rhodium and based on contained metal production for copper and cobalt.

³/ The peer group includes Anglo American, BHP, Glencore, Rio Tinto, and Vale.



For more details on industry ranking, please see p. 42

IN SOUTH AFRICA

The Group owns 50% of Nkomati, which operates a nickel mine of the same name



For more details on assets, please see p. 94-101, with the structure of core assets available on p. 320