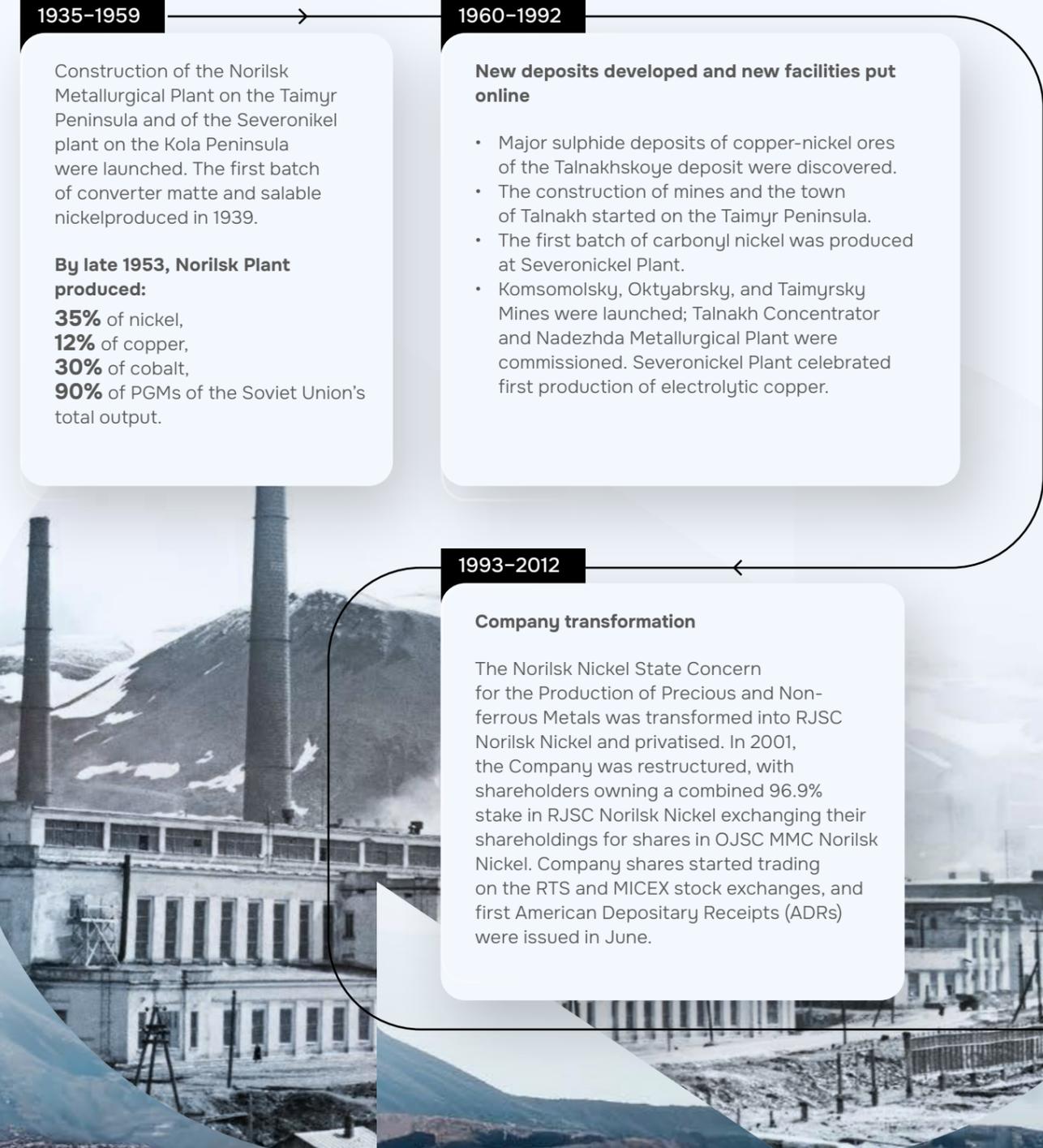


Our history

Nornickel is the leader in Russia's metals and mining industry, a reliable social partner, and one of the world's largest producers of palladium and Class I nickel.



1935-1959

Construction of the Norilsk Metallurgical Plant on the Taimyr Peninsula and of the Severonikel plant on the Kola Peninsula were launched. The first batch of converter matte and salable nickel produced in 1939.

By late 1953, Norilsk Plant produced:
35% of nickel,
12% of copper,
30% of cobalt,
90% of PGMs of the Soviet Union's total output.

1960-1992

New deposits developed and new facilities put online

- Major sulphide deposits of copper-nickel ores of the Talnakhskoye deposit were discovered.
- The construction of mines and the town of Talnakh started on the Taimyr Peninsula.
- The first batch of carbonyl nickel was produced at Severonikel Plant.
- Komsomolsky, Oktyabrsky, and Taimyrsky Mines were launched; Talnakh Concentrator and Nadezhda Metallurgical Plant were commissioned. Severonikel Plant celebrated first production of electrolytic copper.

1993-2012

Company transformation

The Norilsk Nickel State Concern for the Production of Precious and Non-ferrous Metals was transformed into RJSC Norilsk Nickel and privatised. In 2001, the Company was restructured, with shareholders owning a combined 96.9% stake in RJSC Norilsk Nickel exchanging their shareholdings for shares in OJSC MMC Norilsk Nickel. Company shares started trading on the RTS and MICEX stock exchanges, and first American Depositary Receipts (ADRs) were issued in June.

2021-2030

Environmentally friendly growth strategy

The Company announced a new investment cycle aimed at the comprehensive development of mining assets and the expansion of processing capacities as well as the implementation of its environmentally friendly growth strategy, which not only lays out long-term performance targets for ore production and capital investment but also sets out concrete action plans to reduce the Company's environmental footprint in its regions of operation.

2013-2020

Implementing a new strategy

Vladimir Potanin and his new management team took the helm of the Company. The Board of Directors adopted a new long-term development strategy focused on world-class assets of the Polar Division and Kola MMC. Bystrinsky GOK, the largest greenfield project in the Russian metals industry, was constructed from scratch in the Zabaykalsky Territory. At that time, a programme was launched to improve the environmental conditions across the Company's footprint, including the shuttering of Nickel Plant in Norilsk, the launch of the Sulphur Project to drastically reduce sulphur dioxide emissions, and the closure of obsolete metallurgical facilities in the Murmansk Region.

Nornickel in 2023

- ✓ Nornickel fully delivered on its production programme in line with management guidance.
 - ✓ A development licence was obtained for the Kolmozerskoye deposit located in the Murmansk Region, which envisages annual production of **45 ktpa** of lithium carbonate and hydroxide.
 - ✓ **RUB 60 billion** 5-year exchange-traded bonds with a floating **RUONIA** linked rate were issued.
 - ✓ The Digital Investor corporate programme was launched for employees to receive a digital financial asset linked to the market value of Nornickel shares.
 - ✓ The Sulphur Project was launched at Nadezhda Metallurgical Plant in Norilsk. This major environmental project is aimed at drastically reducing sulphur dioxide emissions in Norilsk and improving the city's air quality.
 - ✓ The Company started the development of the deepest ore horizons in Eurasia and put onstream the Glubokaya shaft at Skalisty Mine reaching depths of **almost 2 km**. This move will enable Nornickel to substantially boost extraction of the most valuable high-grade ore.
- In a first for the Company, Nornickel published a standalone Climate Change Report disclosing its initiatives around climate action and climate change adaptation from 2021 to date, the development of its risk management system, and the resilience of Nornickel's strategy in three climate scenarios.