

Investment highlights

Unique resources

The Company's unique mineral resource base secures the most advantaged position in the global mining industry.

Copper-nickel sulphide ore (Norilsk and Kola Divisions)

7 mines

Proven and probable reserves

1,267 MLN T

Ni 9 mln t
Cu 16 mln t
6 PGMs 175 Moz

Measured and indicated resources

1,869 MLN T

Ni 14 mln t
Cu 23 mln t
6 PGMs 256 Moz

Reserves life (at the current production rate) over 70 years

Gold-iron-copper ore (Trans-Baikal Division)

2 open pits

Proven and probable reserves

283 MLN T

Cu 1.5 mln t
Au 6 Moz
Ag 25 Moz
Fe 53 mln t

Measured and indicated resources

303 MLN T

Cu 1.8 mln t
Au 6 Moz
Ag 30 Moz
Fe 65 mln t

Reserves life (at the current production rate) over 20 years

Ni

- Transport electrification
- Increasing demand for stainless steel

- Higher number of vehicles across the world
- Vehicle hybridisation
- Introduction of tests for emissions during driving in real time
- Deployment of H₂ storage, transportation, and purification solutions

Pd

Indispensable metals for green energy

Nornickel is the world's largest producer of green metals which underpin the global economy's decarbonisation process and the transition to renewable energy and electrified transport.

Pt

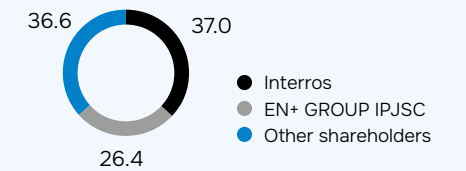
Hydrogen energy and fuel cell cars



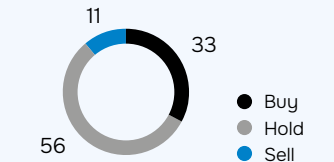
Highly liquid shares in the market

Nornickel shares have been traded in the Russian stock market since 2001. Since 2014, the shares are included on the First Level quotation list of the Moscow Exchange (ticker: GMKN).

Shareholding structure as of 2023-end



Analysts' recommendations on Company shares



Nornickel shares are included in the Moscow Exchange's indices:

MOEX Metals and Mining Index – **14.32%**
Blue Chip Index – **9.63%**
MOEX 15 Index – **8.74%**
MOEX Russia Index – **6.98%**

Cu

- Global infrastructure development programmes
- Transport electrification and growth of charging infrastructure

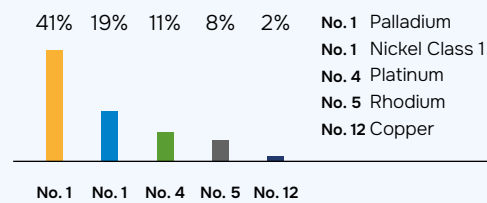
Co, Rh

Cobalt in batteries and rhodium in clean ICE-powered vehicles

Leading position in global markets

Nornickel is the global leader in palladium and metal nickel production.

Position in the metals and mining industry¹



¹ Data as of early March 2024. Based on refined metal (including tolling) output for palladium, nickel, platinum, and rhodium; based on contained metal production for copper.

High degree of vertical integration

From ore to finished products (100% self-sufficiency). The Company's reliance on own logistics, energy, fuel, and water supply translates to a significantly smaller share of these expenditures in cash costs vs peers.

Low carbon footprints of nickel production

The carbon footprint of nickel metal production according to international standards totalled

8.5 KG of CO₂ equivalent per kg of metal

Best-in-class feedstock mix

Natural diversification and solid long-term fundamentals.

¹ As of 29 December 2023.