



# COMPANY OVERVIEW

## COMPANY PROFILE

OLDERFEREY HOLDINGS LTD<sup>1</sup>

34.6%

**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. 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. As of the end of 2019, Nornickel's weight in the leading emerging market stock indices such as MSCI Emerging Markets was 0.5% and 8.2% in the MSCI Russia.

EN+ GROUP IPJSC<sup>1</sup>

27.8%

OTHER

37.6%

**SHAREHOLDING STRUCTURE AS OF 31 DECEMBER 2020 (%)**

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

## THE GROUP'S ASSETS

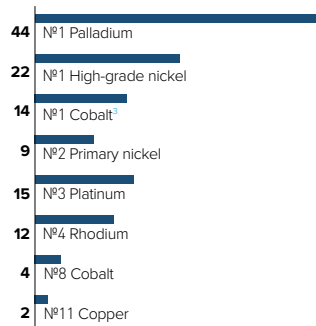
The Group's production assets are located in three countries – Russia, Finland and South Africa. The Group's core businesses are represented by vertically integrated metals and mining operations. They include Norilsk Division (located on the Taimyr Peninsula), Kola Division including Kola MMC (located on the Kola Peninsula), and Norilsk Nickel Harjavalta Oy (located in Finland), and also Zabaykalsky Division (Bystrinsky GOK, 50.01% stake).

In South Africa, the Group owns 50% of Nkomati, which operates a nickel mine of the same name. In 2019, the Group and its operating partner, African Rainbow Minerals, reached an agreement to scale down production at Nkomati Nickel Mine. The operations of the mine are planned to cease in 1H2021 whereafter the mine is to be placed on limited care and maintenance pending the finalisation and submission of a closure plan.

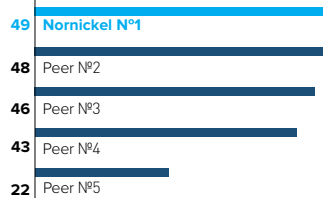
In addition to the production facilities, the Group operates captive global sales network and owns a wide range of R&D facilities, fuel and energy assets, river fleet, river and sea port terminals, and a unique Arctic cargo sea fleet.

The Nor Nickel core operations include exploration, mining and processing of minerals, and the sales of base and precious metals.

### NORNICKEL'S SHARE OF THE GLOBAL METALS MARKET [%]<sup>2</sup>



### GLOBAL INDUSTRY LEADERSHIP BY 2020 EBITDA MARGIN [%]<sup>4</sup>



## COMPETITIVE ADVANTAGES

Nornickel boasts a world-class resource base, unique for the amount of valuable minerals, their high content, and extensive reserve life. The key metals are nickel, copper, palladium, platinum and other platinum group metals (PGMs).

**9** mines

Proven and probable reserves

**742.8** mln t

Ni — 6.5 mln t

Cu — 11.6 mln t

PGMs — 118 moz

Measured and indicated resources

**2,018.6** mln t

Ni — 13.8 mln t

Cu — 23.0 mln t

PGMs — 258 moz

Over **75** years

resources at the current production rate

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

<sup>3</sup> Excluding supply from the Democratic Republic of the Congo.

<sup>4</sup> The peer group includes Anglo American, BHP, Rio Tinto, and Vale.