



PRESS RELEASE

NORNICKEL

Public Joint Stock Company «Mining and Metallurgical Company «NORILSK NICKEL»
(PJSC "MMC "Norilsk Nickel", "Nornickel" or the "Company")

NORNICKEL SOLD ITS SUBSIDIARY AIRLINE NORDSTAR

Moscow, March 25, 2022 - Nornickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces that it has sold 100% of Nordstar to the airline's management.

The transaction was closed on March 25, 2022. The new owners of Nordstar are the current management team who have long managed the asset, including the current head of Nordstar, Leonid Mokhov, who will continue in his role as CEO.

"In the current situation, Nornickel is focusing on its core business - the production and sale of base and precious metals. At the same time, it is important for us to maintain reliable uninterrupted air service to the Norilsk industrial district as the main industrial site. That's why the main condition of the deal to sell the subsidiary was to ensure uninterrupted flight services to Norilsk, maintain a 100% flight program and adhere to the agreement on the base carrier of Norilsk airport", commented Sergey Dubovitsky, Nornickel Senior Vice President Strategy, Strategic Projects, Logistics & Procurement.

"Our plans include the development of our route network, and our independent status allows us to do this more efficiently, without being tied to the parent company and the region. Nevertheless, we remain the base carrier for Norilsk airport and will fulfil all our obligations to provide reliable, affordable and uninterrupted air services between Norilsk and major Russian cities," said Leonid Mokhov, General Director of Nordstar.

For reference:

Nordstar Airlines is among Russia's largest air carriers, transporting more than 1 million passengers annually. Its home airports are Domodedovo (Moscow) and Krasnoyarsk.

In 2021, Nordstar became the base passenger carrier at Norilsk Airport. This status provides for the creation of a stable schedule and the establishment of year-end fare ceilings for flights to/from Norilsk.

Nordstar has the widest route network from Norilsk, offering passengers more than 15 year-round destinations to Krasnoyarsk, Moscow, St. Petersburg, Sochi, Anapa, Gelendzhik, Krasnodar, Mineralnye Vody, Novosibirsk, Abakan, Ufa, Baku, Ekaterinburg, Rostov-on-Don, Nizhny Novgorod, Tyumen, Samara, Belgorod, Voronezh, Makhachkala, Perm, Kazan and Chelyabinsk.

Nordstar Airlines sells air tickets at subsidised fares in accordance with Russian Government Decree No. 215 'On Approval of the Rules for Granting Subsidies from the Federal Budget to Air Transport Organisations to Ensure the Affordability of Air Transportation to the Population', dated 02.03.2018.

ABOUT THE COMPANY

MMC Norilsk Nickel is a diversified mining and metallurgical company, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper. The company also produces cobalt, rhodium, silver, gold, iridium, ruthenium, selenium, tellurium, sulphur and other products.

The production units of Norilsk Nickel Group are located at the Norilsk Industrial District, on the Kola Peninsula and Zabaykalsky Krai in Russia as well as in Finland.

MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges.

Media Relations:

Phone: +7 (495) 785 58 00

Email: pr@nornik.ru

Investor Relations:

Phone: +7 (495) 786 83 20

Email: ir@nornik.ru