



PRESS RELEASE

NORNICKEL

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

NORNICKEL ANNOUNCES CONSOLIDATED PRODUCTION RESULTS FOR 9M 2026

Moscow, 26 October 2026 – Nornickel, the world’s largest producer of palladium and a major producer of nickel, platinum and copper, announces preliminary consolidated production results for the third quarter and nine months of 2026.

First Vice-President — Chief Operating Officer, Evgeniy Fedorov commented on the operating results,

«In 9M 2026 we achieved higher nickel output compared to the same period of last year by increasing raw material processing volumes. Meanwhile, production of platinum-group metals saw a slight year-on-year decline, primarily due to a high base effect from the corresponding period of last year.

Copper output remained almost unchanged, even though the Zabaykalsky Division increased its metal production as a result of higher ore extraction volumes and a higher metal content in the ore.

To ensure production continuity, we are upgrading our fleet of mining equipment by acquiring machinery from new suppliers. We are collaborating with BELAZ to develop and mass-produce underground mining equipment. Factory tests are currently underway for the newest underground complex of machines for rock loading and transporting.

A mechanized tunnelling complex Norda has begun excavation at the Taimyrsky Mine in Norilsk. The technology eliminates the need for drill-and-blast excavation. This reduces vibration impacts on the rock mass and prevents blast-related damage to the surrounding rock.

In addition, the large-scale environmental Sulphur Program continues its ramp-up to design capacity. Since its launch in late 2023, more than 1.5 million tones of sulphur dioxide emissions have been captured at Nadezhda Plant, including 640 thousand tones in the first nine months of this year. Under the federal Clean Air project, total captured emissions are expected to reach at least 735 thousand tones in 2026.

As part of our [production chain reconfiguration aimed](#) at consolidating precious metals output within the chemical-metallurgical facility at Kola site, commissioning has been successfully completed.

The company reiterates its [previously announced production](#) guidance for FY2026».

NORILSK NICKEL GROUP

Nickel

In 3Q 2026, consolidated nickel output increased by 41% quarter-on-quarter (q-o-q) to **61 kt**. The increase was driven by the processing of higher volumes of raw materials accumulated during the inter-navigation period at Norilsk site¹, as well as an increase in the production of market sulfide nickel concentrate at Kola site.

In 9M 2026, consolidated nickel output increased by 4% year-on-year (y-o-y) to **146 kt** due to higher ore mining volumes.

Copper

In 3Q 2026, consolidated copper output (including Zabaykalsky Division) increased by 4% q-o-q to **109 kt** due to increase in the production of copper concentrate for sale, as well as through an increase in ore extraction at Zabaykalsky Division.

In 9M 2026, total copper output amounted to **312 kt** and remained virtually unchanged y-o-y.

Zabaykalsky Division increased the production of copper in concentrate by 5% q-o-q to **19 kt**, due to higher processed volumes of concentrate. **In 9M 2026**, production of copper in concentrate at Zabaykalsky Division increased by 6% y-o-y to **55 kt** due to higher ore production, increased metal grades and improved copper recovery.

Platinum Group Metals

In 3Q 2026, palladium production increased by 25% q-o-q to **736 koz** and platinum production increased by 32% q-o-q to **192 koz** due to the optimization of maintenance schedules at Nadezhda Plant, as well as the processing of matte² at Kola site accumulated during the inter-navigation pause.

In 9M 2026, palladium and platinum output amounted to **1,934 koz** (down 4% y-o-y) and **472 koz** (down 2% y-o-y), respectively. The decrease was attributed to a high base effect from the same period last year, as a result of optimizing the modernization timeframe for the flash smelting furnace №2 and implementing a production efficiency improvement program.

¹ The inter-navigation pause in Dudinka is an annual springtime break (May–June) in the seaport's operations caused by the flooding of the Yenisei River. During this period, the docks are submerged by floodwaters, and loading and unloading operations are temporarily halted.

² Nickel matte is an intermediate product containing PGMs and copper, which is produced at the Norilsk site and shipped to the Kola site for further processing

Production Guidance from the Company's Feedstock for 2026

Metal	Volume
Norilsk Nickel Group (excluding Zabaykalsky Division)	
Ni, kt	193 – 203
Cu, kt	336 – 356
Pd, koz	2,415 – 2,465
Pt, koz	616 – 636
Zabaykalsky Division	
Cu (copper in concentrate), kt	69 – 73

Norilsk Nickel Group Saleable Metals Production

Saleable metals production	3Q 2026	2Q 2026	Q-o-Q	9M 2026	9M 2025	Y-o-Y
Norilsk Nickel Group ³						
Total nickel, t	61,103	43,282	41%	146,131	140,405	4%
Total copper, t	108,704	104,394	4%	311,777	313,294	-0.5%
Total palladium, koz	736	590	25%	1,934	2,016	-4%
Total platinum, koz	192	145	32%	472	484	-2%
including Zabaykalsky Division						
Copper (in copper concentrate), t	18,765	17,787	5%	55,097	51,940	6%

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 and other products.

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

MMC Norilsk Nickel shares are listed on the Moscow Stock Exchange.

Media Relations:

Phone: +7 (495) 785 58 00

Email: pr@nornik.ru

Investor Relations:

Phone: +7 (495) 786 83 20

Email: ir@nornik.ru

³ Totals may value from the sum of numbers as a result of rounding.