

Press release: Noteholders' consent solicitation launch

1. General information	
1.1. Full name of the Issuer	<i>Public Joint Stock Company Mining and Metallurgical Company Norilsk Nickel</i>
1.2. Address of the issuer, listed in the Unified State Register of Legal Entities	<i>1 ul. Morozova, Dudinka, Taimyr Dolgano-Nenets District, Krasnoyarsk Krai, 647000</i>
1.3. Primary State Registration Number of the Issuer (OGRN)	<i>1028400000298</i>
1.4. Taxpayer Identification Number of the Issuer (INN)	<i>8401005730</i>
1.5. Unique code assigned to the Issuer by the Bank of Russia	<i>40155-F</i>
1.6. Internet website used by the issuer to disclose information	<i>http://www.e-disclosure.ru/portal/company.aspx?id=564 https://www.nornickel.ru/investors/disclosure/nornickel-disclosure/</i>
1.7. The date of the event (material fact) in respect of which the statement was made	<i>10/08/2022</i>
2. Subject matter	
<p><i>Publishing of the press release: Noteholders' consent solicitation launch on a foreign exchange for the purposes of disclosure to foreign investors.</i></p> <p><i>THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.</i></p> <p><i>August 10, 2022 — PJSC MMC Norilsk Nickel (LSE: MNOD, MOEX: GMKN) ("Norilsk Nickel", or the "Borrower") has today provided separate notices to solicit consents (the "Consent Solicitation") from the holders of the outstanding U.S.\$1,000,000,000 6.625% Loan Participation Notes due 2022, U.S.\$1,000,000,000 4.10 % Loan Participation Notes due 2023, U.S.\$750,000,000 3.375 % Loan Participation Notes due 2024, U.S.\$500,000,000 2.55 % Loan Participation Notes due 2025 and U.S.\$500,000,000 2.80 % Loan Participation Notes due 2026 (together the "Notes" and each series of Notes a "Series"), each Series issued by MMC Finance Designated Activity Company (the "Issuer") for the sole purposes of financing a loan to the Borrower.</i></p> <p><i>In the Consent Solicitation the Borrower seeks the consent of the holders of the Notes to approve certain amendments to the respective Trust Deeds, Terms and Conditions of the Notes, Loan Agreements in relation to the Notes and, if required, Global Certificates, as well as the appointment of the New Trustee.</i></p> <p><i>Noteholders are advised to refer to the Consent Solicitation Memorandum dated 10 August 2022 (the "Memorandum") for meanings of capitalised terms used in this announcement and not otherwise defined herein, the full terms of the Consent Solicitation and the procedures related thereto.</i></p> <p><i>Consent Solicitation General Terms and Conditions</i></p> <ul style="list-style-type: none"> <i>Detailed terms and conditions are set out in the Consent Solicitation Memorandum dated 10 August 2022.</i> <i>A copy of the Consent Solicitation Memorandum is available at the Consent Solicitation Website upon registration: https://i2capmark.com/event-details/70/Holder/mmc-norilsk-nickel.</i> <i>Participation in the Consent Solicitation may only be done by delivery of a Voting Instruction to the Information and Tabulation Agent.</i> <i>Only Noteholders who are holders or beneficial owners of the Notes as of the Record Date may submit a Voting Instruction.</i> <i>No consent fee shall be payable with respect to the Consent Solicitation.</i> <p><i>Transaction Schedule</i></p> <ul style="list-style-type: none"> <i>Commencement of the Consent Solicitation — 10 August 2022.</i> <i>Record Date — 23 August 2022.</i> <i>Voting Deadline — 30 August 2022 (4:00 p.m. (London time)).</i> <i>Meeting — 1 September 2022 (10.00 a.m. (London time)).</i> 	

- **Announcement of the results — as soon as reasonably practicable after the Meeting and, if applicable, satisfaction (or not) of the Consent Conditions.**

Details of the Notes

Series	ISIN / Common Code (Regulation S Notes)	ISIN / CUSIP / Common Code (Rule 144A Notes)	Outstanding Principal Amount
2022	XS1298447019 / 129844701	US55314WAC82 / 55314W AC8 / 129931051	U.S.\$ 1,000,000,000
2023	XS1589324075 / 158932407	US55315NAA19 / 55315N AAI / 158932407	U.S.\$ 1,000,000,000
2024	XS2069992258 / 206999225	US55315NAC74 / 55315N AC7 / 206999225	U.S.\$ 750,000,000
2025	XS2134628069 / 213462806	US55315NAD57 / 55315N AD5 / 213450344	U.S.\$ 500,000,000
2026	XS2393505008 / 239350500	US55315NAE31 / 55315N AE3 / 239361927	U.S.\$ 500,000,000

Announcements in connection with the Consent Solicitation will be disclosed by the Borrower on <https://www.nornickel.com/>

Copies of all announcements, notices and press releases are available on the Consent Solicitation Website upon registration: <https://i2capmark.com/event-details/70/Holder/mmc-norilsk-nickel>

In case of any questions and for any further information Noteholders should contact the Information and Tabulation Agent:

i2 Capital Markets Ltd. (the Information and Tabulation Agent)

128 City Road

London, EC1V 2NX, United Kingdom

Email: nornickel@i2capmark.com

Phone: +44 20 3633 1212

Questions and requests may also be directed to the Investor Relations Department of PJSC MMC Norilsk Nickel.

PJSC MMC Norilsk Nickel

Investor Relations Department

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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 silver, gold, iridium, ruthenium, selenium, tellurium, sulphur and other products.

The production units of NORILSK NICKEL Group are located in Russia (the Norilsk Industrial District, Kola Peninsula and the Trans-Baikal Territory), Finland.

MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges, ADRs are accepted for trading on the Saint-Petersburg Stock Exchange.

Share Capital Manager

(Power of Attorney No. GMK-115/5-nt dd. 20/01/2021)

O.A. Kuznetsova

August 10, 2022

