



# Business model

## Capital

### Mineral resource base

Proven and probable reserves  
**1,481 mln t**  
of copper-nickel sulphide ores

**261 mln t**  
of gold-iron-copper ores

**7** existing deposits

### Workforce

**>78 thousand**  
employees

### Mining and metallurgical assets

**7** mines

**2** open pits

**4** concentrators

**4** metallurgical plants

### Auxiliary assets

- Transport enterprises
- Energy enterprises
- Sales network
- R&D institute



## Performance

### Mining

Norilsk site

**20.4 mln t**

of ore **Ni** **Cu** **PGMs**  
1.10% 1.78% 6.11 g/t

Kola site

**6.0 mln t**

of ore **Ni** **Cu** **PGMs**  
0.54% 0.22% 0.07 g/t

Trans-Baikal Division

**13.7 mln t**

of ore **Cu**  
0.56%

Energy Division

**2,696 Mcm**

of natural gas

**113 kt**

of gas condensate

## Group's metals production

**Ni**

**199**  
kt

**Cu**

**425**  
kt

**Pd**

**2,725**  
koz

**Pt**

**667**  
koz

### Environment and climate

**7.5 mln t**  
GHG emissions from operations (Scope 1 + 2)

**5.5 mln t**  
GHG emissions (Scope 3)

**99%**  
of the Company's industrial waste is non-hazardous

**56%** share of renewables

**80%** share of reused and recycled water



## Contribution to the UN SDGs



## Value

### Financial highlights

**USD 13.8 bn**  
revenue

**USD 5.7 bn**  
EBITDA

**USD 2.5 bn**  
net income

**41%**  
EBITDA margin

**1.6x**  
net debt/12M EBITDA

**USD 2.6 mln**  
capital expenditures

### CAPEX breakdown, USD mln

**1,589**

Stay-in-business

**662**

Commercial

**377**

Sulphur Project

### Shareholders

**29%** increase in Nornickel's share price since the start of the year

### Workforce

**RUB 18 bn**  
spending on social programmes for employees

**RUB 217 thousand**  
average monthly pay

**RUB 1.5 bn**  
spending on pension plans

### Suppliers and contractors

**99%** share of Russian companies in supplies to Nornickel

**2.96 points**  
customer satisfaction

### Local communities

**RUB 210 bn / USD 2.5 bn**  
tax and other payments to budgets

**RUB 20.8 bn**  
social expenses in regions of operation



Reduced environmental footprint across regions of operation



A 20%–30% increase in ore output by 2030



Deeper integration into emerging value chains and diversification of production capacities