



# Investment highlights

## Unique resources

The Company's unique mineral resource base (in terms of high metal content) secures the most advantaged position in the global mining industry.

### Copper-nickel sulphide ore

#### Polar Division

# 7 mines

Proven and probable reserves

## 1,481 mln t

**Ni** 10 mln t  
**Cu** 17 mln t  
 6 PGMs 183 Moz

Measured and indicated resources

## 1,966 mln t

**Ni** 14 mln t  
**Cu** 23 mln t  
 6 PGMs 255 Moz

Reserves life at the current production rate

## Over 70 years

### Gold-iron-copper ore

#### Trans-Baikal Division

# 2 open pits

Proven and probable reserves

## 261 mln t

**Cu** 1.3 mln t  
**Au** 5.4 Moz  
**Ag** 22.8 Moz  
**Fe** 49.1 mln t

Measured and indicated resources

## 282 mln t

**Cu** 1.7 mln t  
**Au** 5.9 Moz  
**Ag** 28.8 Moz  
**Fe** 62.7 mln t

Reserves life at the current production rate

## Over 20 years



### Low carbon footprints of nickel production

The carbon footprint according to international standards totalled

## 9.2 kg of CO<sub>2</sub> equivalent

per kg of of Class I nickel production.

### High degree of vertical integration

From ore to finished products (100% self-sufficiency). The Company's reliance on own logistics, energy, fuel, and water supply translates to a significantly smaller share of these expenditures in cash costs vs peers.

### Best-in-class feedstock mix

Natural diversification and solid long-term fundamentals.

## Position in the global metals market

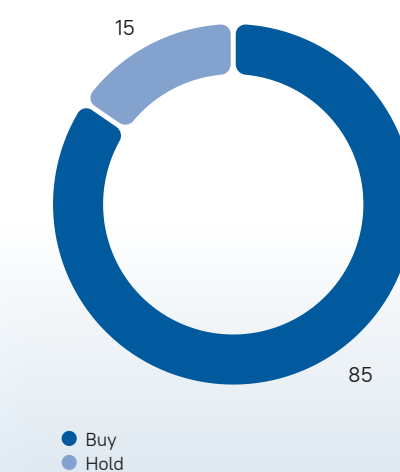
### Position in the metals and mining industry, % <sup>2</sup>



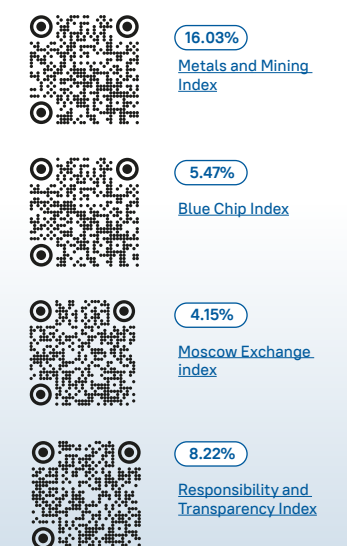
## Highly liquid stock

Nornickel shares have been traded on the Russian stock market since 2001. Since 2014, Nornickel shares have been included in the first-level quotation list of the Moscow Exchange (ticker: GMKN). Norilsk Nickel shares outperformed the stock and commodity markets in 2025. Since the beginning of the year, the Company's shares have risen by 29%.

### The Company's analyst ratings as of the end of 2025, %



### Proportion of Nornickel shares in the main indices of the Moscow Exchange <sup>4</sup>



<sup>1</sup> The six platinum group metals (6 PGMs) are platinum, palladium, rhodium, ruthenium, osmium, and iridium.  
<sup>2</sup> Data as of early March 2026. Based on refined metal (including tolling) output for palladium, nickel, and platinum; based on contained metal production for copper.  
<sup>3</sup> A type of nickel that includes metal nickel produced in the form of cathodes, briquettes, rounds, crowns, powders, pellets, and nickel salts.  
<sup>4</sup> As at 30 December 2025.