

2018 MILESTONES



↑↑↑ Baa3

CREDIT RATING UPGRADE

Moody's upgraded Nornickel's credit rating to Baa3 (investment grade) and raised its outlook to positive. The Company's credit ratings from all the three international rating agencies (Fitch, Moody's and S&P Global) currently qualify as investment grade.

>>> For more details on the initiative, please see p. 212



NORNICKEL AND RUSSIAN PLATINUM

Nornickel and Russian Platinum signed a strategic partnership agreement to set up a 50/50 joint venture (JV) with a view of developing the Norilsk Industrial District deposits. The partners' contributions to the authorised capital of the JV will come in the form of a licence to develop the Maslovskoye Deposit held by Nornickel and a licence to develop the southern part of the Norilsk-1 Deposit and the Chernogorskoye Deposit held by Russian Platinum.



LAUNCH OF THE SULPHUR PROJECT

Copper Plant embarked on the Sulphur Project, Nornickel's most ambitious initiative to dramatically improve environment in the Norilsk Industrial District.

>>> For more details on the initiative, please see p. 20, 23, 37, 130, 134

BASF AND NORNICKEL

Nornickel and BASF signed a long-term agreement to supply nickel and cobalt feedstock from Norilsk Nickel Harjavalta. The agreement is part of the Company's ambitious strategy to step up its exports of battery materials to the global market.

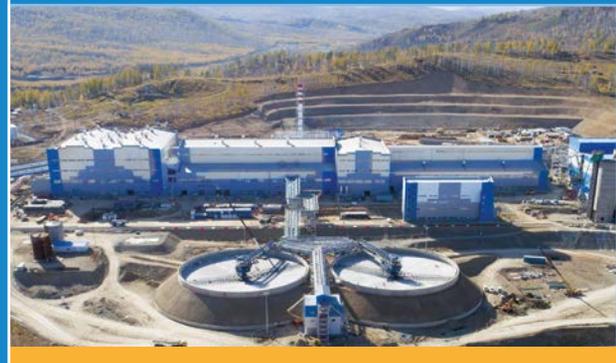
>>> For more details on the initiative, please see p. 10–11, 27, 92



UPGRADE OF AIRPORT RUNWAY

Norilsk Airport completed the runway renovation spanning three summers (2016–2018) amid the airport's continued operation. This was the initiative first of its kind both in Russia and internationally, with the project delivered on schedule and to the highest quality requirements. The new 2,821×45 m runway is fully compliant with all the certification standards. The project also saw the upgrade of two taxiways and partial repairs of the concrete pavement in the apron for civil aircraft.

>>> For more details on the initiative, please see p. 97, 146–147



START OF PRE-COMMISSIONING AT BYSTRINSKY GOK

The Company started phased hot commissioning at Bystrinsky GOK, with the first batch of copper concentrate shipped to China as early as in April. As at the year-end, the facility produced 19.4 kt of copper concentrate.

>>> For more details on Bystrinsky project, please see p. 32, 84–85