

Focus on Tier 1 assets



Large scale

>1

USD BN OF REVENUE

High margins

>40%

OF EBITDA MARGIN

High reserves-to-production ratio

>20

YEARS



Tier 1 assets
Other assets

Under the existing criteria, the Company's assets can be split into three major groups:



Tier 1 assets

Polar Division, Kola MMC, Bystrinsky MPP

Our strategic focus

is on boosting returns, bringing on further investment discipline improvements and identifying growth opportunities



Other core assets

Australian assets, Tati, Nkomati

- Australian assets, Tati – sold
- Nkomati – sales and purchase agreements in place



Inherited assets

Infrastructure facilities and Polar Division's Southern Cluster, including Zapolyarny Mine and Norilsk Concentrator

Strategic analysis of development options

Tier 1 assets serve as a basis for the Company's business model

In 2013, the Company made a strategic decision to focus on the development of core assets delivering the highest return on investments.