



Contents

Vice president’s statement	2	Decarbonisation projects	32
		Mineralisation of mining waste	32
Executive summary	3	Use of renewables in energy and transport	33
Key climate change metrics for 2024	4	Energy efficiency	33
About Nornickel	5	Nornickel’s climate change adaptation efforts	35
Nornickel’s products	5	Permafrost monitoring	35
Nornickel Group’s structure	6	Assessment of facility vulnerability to climate impacts	40
Group divisions ¹	7	Internal carbon price	40
Nornickel’s approach to climate change	9	Key climate metrics	41
Why climate change issues are important to the Company	10	Scope 1 and 2 GHG emissions	41
Climate change governance at the end of 2024	13	GHG emissions (Scope 3): downstream and upstream	43
Climate Change Policy	15	Product carbon footprint	44
Nornickel’s climate change strategy and goals	16	Use of renewable energy sources	44
Key focus areas under the 2030 Sustainable Growth Strategy	16	Partnerships and stakeholder engagement	45
Environmental and Climate Change Strategy	17		
Nornickel’s Key Focus Areas of Carbon Neutrality	18	Appendices	46
Climate change adaptation plan	18	TCFD disclosures	46
Climate-related risks and opportunities	19	IFRS S2 disclosures ¹	47
Approaches to assessing climate-related risks and opportunities	19	Disclosure of quantitative indicators	49
Physical risks	20	Glossary	51
Transition risks and opportunities	22	Abbreviations	53
Sustainability assessment of Nornickel’s product portfolio	24	Disclaimer	60
Scenario analysis of the consolidated financial and economic model until 2040	29	Contacts	61
Product portfolio diversification	29		

APPROVED
by the Board of Directors
of MMC Norilsk Nickel
Minutes No. GMK/16-pr-sd
dated 26.05.2025

RECOMMENDED FOR APPROVAL
by the Sustainable Development and Climate
Change Committee
of MMC Norilsk Nickel’s Board of Directors
Minutes No. 1 dated 20.05.2025

APPROVED
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of MMC Norilsk Nickel
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Vice president’s statement



We see strong market potential for our metals, driven by transport electrification, growth in renewables, and the advancement of hydrogen technologies.

We remain committed to reducing our own climate impact. In the reporting year, despite a slight increase in production, we managed to keep gross greenhouse gas emissions at 7.5¹ mln t – one of the lowest levels among major metals companies. In 2024, renewable electricity accounted for 54% of total consumption across the Group. Spending on our energy efficiency programme and other climate-related initiatives totalled RUB 4.8 billion.

In addition to the geotechnical monitoring system deployed at the Norilsk site, last year we partnered with Fedorovsky Polar State University to develop a background monitoring system for permafrost soils. Background monitoring will enable us, over time, to better assess trends in permafrost degradation outside urban areas – where a significant portion of our linear infrastructure is located. In addition, in 2024, we also collaborated with the Institute for Economic Forecasting of the Russian Academy of Sciences to update our proprietary scenarios for global economic and climate development. Based on these scenarios, we revised our forecasts for demand and prices for our metals. Our analysis has shown that under any scenario – whether one of accelerated decarbonisation or of a global retreat from such efforts – our basket of metals ensures the long-term resilience of our financial position.

I would like to thank Nornickel employees and partners involved in our joint climate-related efforts for their valuable contributions, and I trust that this active cooperation will continue into the future.

Dear colleagues,

I am pleased to present Nornickel's second Climate Change Report, covering the year 2024, in which we detail the results of our efforts to address climate change.

The climate agenda remains a key element of Nornickel's development strategy. On the one hand, our assets are concentrated in the Arctic zone, where monitoring climate-related risks is of particular importance. On the other hand,

With best regards,
Stanislav Seleznev,
Vice President for Ecology and Industrial Safety at MMC Norilsk Nickel

¹ Including a GHG emissions provision for the Sulphur Project at Nadezhda Metallurgical Plant and excluding GHG emissions generated from heat and electricity supplies to the public.