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Polymetal International plc

EBRD provides Polymetal with US\$140 million loan for the Kyzyl Project

Polymetal International plc (LSE, MOEX: POLY; ADR: AUCOY) (together with its subsidiaries – “Polymetal”, the “Company”, or the “Group”) is pleased to announce that it has signed a US\$140 million loan agreement with the European Bank of Reconstruction and Development (the “EBRD”).

The EBRD loan will finance remaining capital expenditures for the Kyzyl project, which is scheduled to launch in the third quarter of 2018. The facility has an effective tenor of 5 years with a final maturity date in December 2022.

Kyzyl is the Company's flagship development project and is a high-grade, world-class deposit with total reserves of 7.3 Moz at 7.7 g/t of gold and a mine life of 22 years. Once it is ramped up to full capacity in 2019, the asset is expected to contribute more than 300 Koz of GE production per annum.

As part of the deal, Polymetal has developed an Environmental and Social Action Plan together with the EBRD, which includes a series of actions that the Company has committed to in order to avoid, reduce, control, or mitigate potential environmental, health and safety, and social impacts during the construction and operation of Kyzyl.

“We are welcoming EBRD's involvement in the Kyzyl project as a significant and long-term lender at attractive commercial terms. This transaction also reinforces Polymetal's commitment to sustainability by adopting EBRD's best practices to environmental and social issues for the development and subsequent operation of Kyzyl,” said Vitaly Nesis, Group CEO of Polymetal.

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