

Release time IMMEDIATE
Date 12 March 2018

Polymetal International plc

Board Changes

Polymetal International plc (LSE, MOEX: POLY; ADR: AUCOY) (together with its subsidiaries – “Polymetal”, the “Company”, or the “Group”) is pleased to announce that Mr M L S De Sousa-Oliveira (“Mr Oliveira”) has been appointed as an Independent Non-Executive Director effective from 25 April 2018. Messrs Skirrow and Homeniuk have notified the Company that they will not be offering themselves for re-election at the upcoming AGM.

Mr Oliveira is a chartered accountant, chartered management accountant and economist with over 35 years of strategic and operational experience in the mining industry and corporate finance. He is the Senior Independent Director and Chairman of the Audit Committee at Antofagasta plc and previously held senior executive positions within the Anglo American group, including as Executive Director of Corporate Finance and Head of Strategy and Business Development at De Beers S.A. He also served on the board of Dominion Diamond Corp from July 2013 to December 2015 as an independent non-executive director and Chairman of its Audit Committee. He has over 16 years of experience in engaging with London-based institutional investors, including in the role of senior independent director of a large mining company.

Mr Oliveira has been appointed Senior Independent Director of Polymetal and will serve as a member of the Audit and Risk and Remuneration Committees. Mr Oliveira will stand for election at the upcoming AGM to be held on 25 April 2018 (“the AGM”). He is replacing Christine Coignard as Senior Independent Director of Polymetal; Ms Coignard remains an Independent Non-Executive Director, the chair of the Remuneration and a member of the Nomination and Audit and Risk Committees.

Russell Skirrow and Len Homeniuk have notified the Company that they will not be offering themselves for re-election at the upcoming AGM. Further to Mr Homeniuk stepping down from the board, Tracey Kerr will be appointed as a Chair of the Company’s Safety and Sustainability Committee.

Polymetal’s Chairman Bobby Godsell said: “On behalf of the Board, I would like to thank Mr Skirrow and Mr Homeniuk for their commitment and service to Polymetal for over seven years, being part of Polymetal’s growth during that period. In the meantime, we are excited to welcome Mr Oliveira to Polymetal’s Board with a strong track record of working in the most senior levels in the natural resources sector and experience in finance and shareholder engagement. These changes represent part of our broader Board renewal programme in line with our commitment to the highest standards of corporate governance.”

Background note

Polymetal announced the start of its Board of Directors succession programme in June 2017. Further enhancing the Board’s core skills in finance, mining and institutional investor engagement while adhering to international best practice of corporate governance, including the need to ensure progressive refreshing of the Board, are among the key objectives of the ongoing phased refresh of the Company’s Non-Executive Directors.

In December 2017, Polymetal announced the appointment of Tracey Kerr and Giacomo Baizini as Independent Non-Executive Directors with effect from 1 January 2018.

There is no further information required to be disclosed under paragraph 9.6.13 of the United Kingdom Listing Rules, except for the information below:

Mr Oliveira has been a non-executive director of Antofagasta plc since 28 October 2011 and was a non-executive director of Dominion Diamond Corp from July 2013 to December 2015.

Enquiries

Media		Investor Relations	
FTI Consulting	+44 20 3727 1000	Polymetal	ir@polymetalinternational.com
Leonid Fink		Evgenia Onuschenko	+44 20 7016 9505 (UK)

Viktor Pomichal	Maryana Nesis Michael Vasiliev	+7 812 334 3666 (Russia)
-----------------	-----------------------------------	--------------------------

Joint Corporate Brokers

Morgan Stanley Andrew Foster Richard Brown	+44 20 7425 8000	RBC Europe Limited Tristan Lovegrove Marcus Jackson	+44 20 7653 4000
---	------------------	--	------------------

Panmure Gordon Adam James James Stearns	+44 20 7886 2500
--	------------------

FORWARD-LOOKING STATEMENTS

THIS RELEASE MAY INCLUDE STATEMENTS THAT ARE, OR MAY BE DEEMED TO BE, "FORWARD-LOOKING STATEMENTS". THESE FORWARD-LOOKING STATEMENTS SPEAK ONLY AS AT THE DATE OF THIS RELEASE. THESE FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY, INCLUDING THE WORDS "TARGETS", "BELIEVES", "EXPECTS", "AIMS", "INTENDS", "WILL", "MAY", "ANTICIPATES", "WOULD", "COULD" OR "SHOULD" OR SIMILAR EXPRESSIONS OR, IN EACH CASE THEIR NEGATIVE OR OTHER VARIATIONS OR BY DISCUSSION OF STRATEGIES, PLANS, OBJECTIVES, GOALS, FUTURE EVENTS OR INTENTIONS. THESE FORWARD-LOOKING STATEMENTS ALL INCLUDE MATTERS THAT ARE NOT HISTORICAL FACTS. BY THEIR NATURE, SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER IMPORTANT FACTORS BEYOND THE COMPANY'S CONTROL THAT COULD CAUSE THE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE BASED ON NUMEROUS ASSUMPTIONS REGARDING THE COMPANY'S PRESENT AND FUTURE BUSINESS STRATEGIES AND THE ENVIRONMENT IN WHICH THE COMPANY WILL OPERATE IN THE FUTURE. FORWARD-LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE. THERE ARE MANY FACTORS THAT COULD CAUSE THE COMPANY'S ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED IN SUCH FORWARD-LOOKING STATEMENTS. THE COMPANY EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO DISSEMINATE ANY UPDATES OR REVISIONS TO ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN TO REFLECT ANY CHANGE IN THE COMPANY'S EXPECTATIONS WITH REGARD THERETO OR ANY CHANGE IN EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH ANY SUCH STATEMENTS ARE BASED