

Release time IMMEDIATE

Date 4 May 2018

Polymetal International plc

Vesting of the 2014 performance share plan awards

Polymetal International plc (LSE, MOEX: POLY; ADR: AUCOY) (together with its subsidiaries – “Polymetal”, the “Company”, or the “Group”) is pleased to announce that the first tranche of awards under the Company’s Performance Share Plan (“PSP”), part of the Company’s Long-Term Incentive Plan, has vested.

During the first four-year performance period ending 22 April 2018 for the PSP awards made in 2014, Polymetal achieved a positive absolute Total Shareholder Return (“TSR”) of 22.5% and significantly outperformed a negative median TSR of 4.1% of the FTSE Gold Mines Index constituents. As a result, Polymetal ranked 18th by TSR out of 44 index participants. Accordingly, the 2014 performance share awards have partially vested with 39.1% of the total awards being granted, which includes 33.4% vesting percentage based on the TSR performance and additional share awards for the dividend equivalent paid during the 4-year performance period.

848,857 ordinary shares were issued and distributed to participants of the PSP on 3 May 2018, representing 0.19% of the Company’s increased share capital. The newly issued shares have a market value of US\$ 8.3 million, based on the closing price as of 3 May 2018.

Performance Share Plan

Under the PSP, awards are released following a four-year performance period (with an additional mandatory holding period of one year following vesting), subject to certain performance measures being met. The vesting of awards is based on the Company’s TSR measured against the TSR of the FTSE Gold Mines Index constituents, as well as the Company’s absolute TSR over the same performance period. The vesting conditions were set as follows:

- 0% vests for below median performance;
- 20% vests at median performance;
- 100% vests at top decile performance and above; and
- Straight line vesting in between median and top decile.
- No award vests if an absolute TSR is negative even if performance is above median.

No consideration is payable for the vesting of the awards by the beneficiaries.

“2018 is the first year of the PSP vesting for the awards granted in 2014 and I would like to thank all Company’s employees for their contribution to the above-median shareholder returns in the challenging macroeconomic and geopolitical conditions. I hope that holding shares in Polymetal will further enable our key employees to share our success and benefit from the Company’s long-term growth”, said Vitaly Nesis, Group CEO of Polymetal.

“I am pleased to witness the first PSP vesting, which was designed to reward the Company’s performance relative to the FTSE constituents and align the interests of management with the interests of our shareholders,” said Christine Coignard, the Chair of the Remuneration Committee of Polymetal.

Further to the 2014 award vesting, shares transferred to the Group CEO and Persons Discharging Managerial Responsibilities (“PDMRs”) are presented in the table below:

Name	Position	Number of shares vested	Additional share awards for dividend equivalents	Shares granted under 2014 PSP award	Total shareholding of employee following vesting of 2014 award
Vitaly Nesis	Director	24,771	4,221	28,992	3,243,061
Vitaly Savchenko	PDMR	8,257	1,407	9,664	43,136
Sergey Trushin	PDMR	6,193	1,055	7,248	31,174

Roman Shestakov	PDMR	5,505	938	6,443	34,060
Igor Kapshuk	PDMR	4,817	820	5,637	25,957
Valery Tsyplakov	PDMR	8,257	1,407	9,664	226,944
Maxim Nazimok	PDMR	6,881	1,172	8,053	25,450

Further to the 2014 award vesting, outstanding awards under the PSP are:

Name	Position	Outstanding awards under 2014-2018 PSP	2014 PSP awards release	Total number of outstanding awards under the PSP
Vitaly Nesis	Director	291,657	74,165	217,492
Vitaly Savchenko	PDMR	103,815	24,722	79,093
Sergey Trushin	PDMR	81,791	18,541	63,250
Roman Shestakov	PDMR	76,716	16,481	60,235
Igor Kapshuk	PDMR	62,763	14,421	48,342
Valery Tsyplakov	PDMR	96,002	24,722	71,280
Maxim Nazimok	PDMR	85,381	20,601	64,780

Applications have been submitted to the London Stock Exchange and UKLA on the official list and awarded shares are expected to be admitted to trading on the London Stock Exchange on 8 May 2018. Together with the admission of the shares associated with the termination of the additional consideration at Kyzyl, which was also announced today, the total issued share capital of the Company will comprise 452,587,679 ordinary shares of no par value, each carrying one vote.

For more details on the PSP, please see Polymetal's 2017 Annual Report and Accounts available on the Company's website at www.polymetalinternational.com.

Enquiries

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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

**Notification of Transactions by Persons Discharging Managerial Responsibilities
and Persons Closely Associated with them**

4 May 2018

1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name	Vitaly Nesis			
2	Reason for the notification				
a)	Position/status	Director			
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Full name of the entity	Polymetal International plc			
b)	Legal Entity Identifier Code	213800JKJ5HJWYS4GR61			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument	Ordinary shares			
	Identification code	JE00B6T5S470			
b)	Nature of the transaction	Vesting of conditional award under PSP (LTIP)			
c)	Price(s) and volume(s)	n/a			
d)	Aggregated information	Description of Financial Transaction	Aggregated Price	Aggregated Volume	Total Aggregated Price
		Shares granted under 2014 PSP award	0.00	28,992	0.00
		2014 PSP awards release	0.00	74,165	0.00
e)	Date of the transaction	3 May 2018			
f)	Place of the transaction	Outside a trading venue			

**Notification of Transactions by Persons Discharging Managerial Responsibilities
and Persons Closely Associated with them**

4 May 2018

1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name	Vitaly Savchenko			
2	Reason for the notification				
a)	Position/status	PDMR			
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Full name of the entity	Polymetal International plc			
b)	Legal Entity Identifier Code	213800JKJ5HJWYS4GR61			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument	Ordinary shares			
	Identification code	JE00B6T5S470			
b)	Nature of the transaction	Vesting of conditional award under PSP (LTIP)			
c)	Price(s) and volume(s)	n/a			
d)	Aggregated information	Description of Financial Transaction	Aggregated Price	Aggregated Volume	Total Aggregated Price
		Shares granted under 2014 PSP award	0.00	9,664	0.00
		2014 PSP awards release	0.00	24,722	0.00
e)	Date of the transaction	3 May 2018			
f)	Place of the transaction	Outside a trading venue			

**Notification of Transactions by Persons Discharging Managerial Responsibilities
and Persons Closely Associated with them**

4 May 2018

1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name	Sergey Trushin			
2	Reason for the notification				
a)	Position/status	PDMR			
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Full name of the entity	Polymetal International plc			
b)	Legal Entity Identifier Code	213800JKJ5HJWYS4GR61			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument	Ordinary shares			
	Identification code	JE00B6T5S470			
b)	Nature of the transaction	Vesting of conditional award under PSP (LTIP)			
c)	Price(s) and volume(s)	n/a			
d)	Aggregated information	Description of Financial Transaction	Aggregated Price	Aggregated Volume	Total Aggregated Price
		Shares granted under 2014 PSP award	0.00	7,248	0.00
		2014 PSP awards release	0.00	18,541	0.00
e)	Date of the transaction	3 May 2018			
f)	Place of the transaction	Outside a trading venue			

**Notification of Transactions by Persons Discharging Managerial Responsibilities
and Persons Closely Associated with them**

4 May 2018

1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name	Roman Shestakov			
2	Reason for the notification				
a)	Position/status	PDMR			
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Full name of the entity	Polymetal International plc			
b)	Legal Entity Identifier Code	213800JKJ5HJWYS4GR61			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument	Ordinary shares			
	Identification code	JE00B6T5S470			
b)	Nature of the transaction	Vesting of conditional award under PSP (LTIP)			
c)	Price(s) and volume(s)	n/a			
d)	Aggregated information	Description of Financial Transaction	Aggregated Price	Aggregated Volume	Total Aggregated Price
		Shares granted under 2014 PSP award	0.00	6,443	0.00
		2014 PSP awards release	0.00	16,481	0.00
e)	Date of the transaction	3 May 2018			
f)	Place of the transaction	Outside a trading venue			

**Notification of Transactions by Persons Discharging Managerial Responsibilities
and Persons Closely Associated with them**

4 May 2018

1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name	Igor Kapshuk			
2	Reason for the notification				
a)	Position/status	PDMR			
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Full name of the entity	Polymetal International plc			
b)	Legal Entity Identifier Code	213800JKJ5HJWYS4GR61			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument	Ordinary shares			
	Identification code	JE00B6T5S470			
b)	Nature of the transaction	Vesting of conditional award under PSP (LTIP)			
c)	Price(s) and volume(s)	n/a			
d)	Aggregated information	Description of Financial Transaction	Aggregated Price	Aggregated Volume	Total Aggregated Price
		Shares granted under 2014 PSP award	0.00	5,637	0.00
		2014 PSP awards release	0.00	14,421	0.00
e)	Date of the transaction	3 May 2018			
f)	Place of the transaction	Outside a trading venue			

**Notification of Transactions by Persons Discharging Managerial Responsibilities
and Persons Closely Associated with them**

4 May 2018

1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name	Valery Tsyplakov			
2	Reason for the notification				
a)	Position/status	PDMR			
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Full name of the entity	Polymetal International plc			
b)	Legal Entity Identifier Code	213800JKJ5HJWYS4GR61			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument	Ordinary shares			
	Identification code	JE00B6T5S470			
b)	Nature of the transaction	Vesting of conditional award under PSP (LTIP)			
c)	Price(s) and volume(s)	n/a			
d)	Aggregated information	Description of Financial Transaction	Aggregated Price	Aggregated Volume	Total Aggregated Price
		Shares granted under 2014 PSP award	0.00	9,664	0.00
		2014 PSP awards release	0.00	24,722	0.00
e)	Date of the transaction	3 May 2018			
f)	Place of the transaction	Outside a trading venue			

**Notification of Transactions by Persons Discharging Managerial Responsibilities
and Persons Closely Associated with them**

4 May 2018

1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name	Maxim Nazimok			
2	Reason for the notification				
a)	Position/status	PDMR			
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Full name of the entity	Polymetal International plc			
b)	Legal Entity Identifier Code	213800JKJ5HJWYS4GR61			
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument	Ordinary shares			
	Identification code	JE00B6T5S470			
b)	Nature of the transaction	Vesting of conditional award under PSP (LTIP)			
c)	Price(s) and volume(s)	n/a			
d)	Aggregated information	Description of Financial Transaction	Aggregated Price	Aggregated Volume	Total Aggregated Price
		Shares granted under 2014 PSP award	0.00	8,053	0.00
		2014 PSP awards release	0.00	20,601	0.00
e)	Date of the transaction	3 May 2018			
f)	Place of the transaction	Outside a trading venue			