

Release time IMMEDIATE
Date 16 October 2019

Polymetal International plc

10-year credit facility with Sberbank

Polymetal is pleased to announce that it has agreed a 10-year fixed rate loan of US\$ 500 million with Sberbank.

The credit facility will replace the existing loans with Sberbank, which were due to mature between 2021 and 2024, and other short-term debt. It will be drawn down until the FY 2019 year-end and is repayable in equal installments between 2026 and 2029.

“This is the first 10-year credit facility in Polymetal’s history, which will significantly extend the average tenor of our loan portfolio at a reduced cost and smooth out our repayment profile, removing peak repayments from the years of construction of Nezhda and POX-2. We are very pleased with the level of support received on this transaction from Sberbank. The 10-year credit facility further reinforces our strong relationship with Sberbank as a long-term partner”, - said Eugenia Onuschenko, Corporate Finance Director of Polymetal.

Anatoly Popov, Deputy Chairman of the Executive Board, Sberbank:

“We have a long-standing partnership and we’re committed to further cementing our ties with one of Russia’s leading mining companies. I’m sure that the new credit facility will contribute to strengthening Polymetal’s market position.”

Polymetal’s Net Debt of US\$ 1.7 bn as of 1 October 2019 remained largely unchanged compared to the end of the second quarter. The Company generated significant free cash flow in the third quarter which was distributed to shareholders via dividend (US\$ 94 million paid on September 27). The Group confirms its mid-term target of 1.5x Net Debt/Adjusted EBITDA.

About Polymetal

Polymetal International plc (LSE, MOEX, AIX: POLY, ADR: AUCOY) (together with its subsidiaries – “Polymetal”, the “Company”, or the “Group”) is a top-20 global gold producer and top-5 global silver producer with assets in Russia and Kazakhstan. The Company combines strong growth with a robust dividend yield.

Enquiries

Media		Investor Relations	
FTI Consulting Leonid Fink Viktor Pomichal	+44 20 3727 1000	Polymetal Evgeny Monakhov Timofey Kulakov Kirill Kuznetsov	ir@polymetalinternational.com +44 20 7887 1475 (UK) +7 812 334 3666 (Russia)
Joint Corporate Brokers			
Morgan Stanley Andrew Foster Richard Brown	+44 20 7425 8000	RBC Europe Limited Marcus Jackson Jamil Miah	+44 20 7653 4000
Panmure Gordon Charles Lesser 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