

Release time IMMEDIATE
Date 25 June 2020

Polymetal International plc

Completion of sale of North Kaluga

Polymetal completed the previously announced sale of North Kaluga to North Kaluga Mining Limited (“Transaction”) for the total consideration of US\$ 35.7 million.

Following satisfaction of all outstanding conditions to closing and requisite regulatory approvals, the Transaction was completed on 23 June 2020.

The total Transaction value amounts to US\$ 35.7 million and comprises US\$ 10.7 million in cash (which has already been paid), royalties with a fair value of US\$ 19.1 million¹ and repayment of all debt owed by the North Kaluga’s license holder to Polymetal in the amount of US\$ 5.9 million payable by 31 August 2020.

About Polymetal

Polymetal International plc (together with its subsidiaries – “Polymetal”, the “Company”, or the “Group”) is a top-10 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.

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¹ The Company’s preliminary estimate at 15% discount rate.

Forward-looking statements

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