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AIX, MOEX: POLY

## Polymetal International plc

### CORRECTION: Notice regarding a change of a major shareholder

#### Oman's Maaden International Investment acquires a significant stake in Polymetal from ICT Holding.

Polymetal International plc (“**Polymetal**” or the “**Company**”) announces that 23.9% stake (113,201,189 shares) was acquired from Powerboom Investments Limited, a subsidiary of ICT Holding Limited (“**ICT Holding**”) by Maaden International Investment (the “**Buyer**”), which is a company 100% owned by a consortium of investors from the Sultanate of Oman, led by Mercury Investments International.

Mercury Investments International is state-owned company ultimately owned by the Government of Oman. The investment falls within the strategic goals of Mercury's group as well as within the broader goals of the Omani government through Oman Vision 2040, which focuses on economic diversification in key sectors such as the global metals and mining sector.

The Company has been informed that the Buyer intends to support the management and the Board of Directors of Polymetal and their strategy for the Company in the interests of all shareholders.

*“We welcome our new significant shareholders led by Mercury Investments International and we look forward to our engagement with our new Omani investors. We are pleased that the shareholder has confirmed its full support of Polymetal's strategy, which includes de-risking the Company's business by disposing its Russian operation and further developing its asset base in Kazakhstan and the wider region”,* said Vitaly Nesis, Group CEO of Polymetal International plc.

As a result of the transaction, ICT Holding has now fully disposed of its stake in Polymetal. Accordingly, Konstantin Yanakov, representing ICT Holding, has resigned from the Board of Directors, with the Buyer expected to nominate their candidate to the Board in due course. The value of the transaction has not been disclosed.

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## 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

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