

Release time IMMEDIATE
Date 24 February 2022

LSE, MOEX, AIX: POLY / ADR: AUCOY

Polymetal International plc

Response to the escalation in Ukraine

In response to the escalation in Ukraine, Polymetal reports that all its operations in Russia and Kazakhstan continue as usual. The sanctions announced to date have not affected Polymetal.

The rapid deterioration in the situation in Ukraine has led to a material increase in possibility of additional and more severe sanctions to be imposed by the EU, the UK and the US. The scope and impact of these new potential sanctions (and any potential counter-sanctions) is yet unknown, however they might affect key Russian financial institutions as well as mining companies. Polymetal believes that targeted sanctions on the Company remain unlikely. Contingency planning has been initiated proactively to ensure business continuity, including selection of key equipment suppliers, liquidity management, debt portfolio diversification and securing sales channels.

Polymetal reiterates its production and cost guidance for 2022 and confirms release of its 2021 financial results on the 2nd of March 2022.

About Polymetal

Polymetal International plc (together with its subsidiaries – “Polymetal”, the “Company”, or the “Group”) is a top-10 global gold and 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 & Co. International plc Andrew Foster Richard Brown	+44 20 7425 8000	RBC Europe Limited Marcus Jackson Jamil Miah	+44 20 7653 4000
Panmure Gordon John Prior Rupert Dearden	+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.