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Polymetal International plc

Sustainability-linked loan with Societe Generale

Polymetal is pleased to announce that it has agreed a bilateral sustainability-linked credit facility of up to US\$ 75 million with Societe Generale. The facility incorporates an adjustment mechanism which links the pricing of the loan to five of Polymetal's key environmental and social indicators.

Share of sustainability-linked financing has increased to US\$ 155 million in the Group's portfolio or 9% of its net debt.

By entering the agreement with Societe Generale, Polymetal has committed to meeting specific targets in the following areas:

- Implementing a comprehensive climate management system.
- Ensuring tailings storage safety.
- Reducing fresh water use.
- Maintaining occupational health and safety.
- Supporting and engaging local communities.

The above-listed KPIs will be monitored annually. Depending on the company's performance during each yearly period, the loan interest rate may decrease, stay unchanged or increase.

This is the second loan in the Company's portfolio which incorporates sustainability metrics into the pricing mechanism. In April 2018, Polymetal committed to making further improvements to its ESG performance by partnering with another bank on a sustainability-linked loan for a total amount of US\$ 80 million and linking the margin for the loan to the ESG score estimated by an independent agency Sustainalytics. In September 2018 Polymetal was ranked 1st among its 47 peers worldwide for its environmental and social policies and practices by Sustainalytics as a result of 8% improvement in score to 85/100.

Maxim Nazimok, Chief Financial Officer of Polymetal, commented: "With this loan we are increasing the share of sustainability-linked financing in our credit portfolio and optimizing the cost of our debt. The ambitious sustainability targets linked to this loan encourage us to continue making tangible and verifiable progress in reducing our environmental footprint and improving our conduct as a responsible corporate citizen".

Stephanie Clement de Givry, Global Head of Metals & Mining Finance of Societe Generale, stated: "We are proud to sign our first sustainability-linked loan within the metals and mining sector worldwide and delighted to have closed this transaction with Polymetal International plc. Société Générale is fully committed to develop innovative and impactful finance and advisory offering which allow our clients to advance their long-term ESG strategy".

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.

Polymetal supports the UN Global Compact, EITI, CDP, Cyanide Code and Global Reporting Initiative. The Company is part of the leading sustainability indices, including among others Dow Jones Sustainability Index, MSCI ESG Leaders and FTSE4Good and rated by Sustainalytics.

To learn more about Polymetal's sustainability initiatives, please visit <https://www.polymetalinternational.com/en/sustainability> or see the Company's latest sustainability report "Integrating Sustainability Throughout".

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