

Nornickel's Global Palladium Fund issues first tokens to industrial partners

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MOSCOW, Dec. 22, 2020 - The Global Palladium Fund, established by PJSC MMC Norilsk Nickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper, has issued the first tokens involving metal contracts to its major industrial partners Traxys SA and Umicore SA, setting the stage for the new era of digital transactions, which will optimize supply chain efficiency and transparency.

The Global Palladium Fund has issued the digital instruments via the global tokenization platform Atomyze, backed by a pool of international investors.

The first two clients, the world's leading commodity actors and Nornickel's longstanding partners Traxys and Umicore, arrived after the mining giant announced its strategy to integrate into a digital ecosystem designed to give ultimate provenance and traceability to its metals.

Anton Berlin, Nornickel's Vice President, Sales and Distribution, commented: "Nornickel is developing and setting new standards by digitalizing market transactions. The tokens issued by the Global Palladium Fund on the Atomyze platform will allow it to deliver Nornickel's products to customers in a more efficient and transparent way. We are confident that it will provide the industry with the necessary tools to guarantee responsible sourcing."

Alan Docter, Traxys Chairman commented: "The Atomyze tokenization platform has the potential to revolutionise the industrial commodity market. We are excited about this opportunity to be one of the first to use the tokenization platform, and believe that this new ecosystem can make our daily operations more flexible, sustainable and profitable."

Bernhard Fuchs, Senior Vice President, Precious Metals Management and Umicore Marketing Services, added: "We recognize the value that the Atomyze platform is delivering: efficiency, cost optimization and flexibility that tokenization brings along; it's a leap forward towards new levels of business efficiency as well as multi-layer-documentation, and we are looking forward to set off on this innovative path."

Atomyze uses Distributed Ledger Technology (DLT) to tokenize assets in digital form providing accessibility, reducing costs, and increasing transparency. GPF, the platform's first client, is issuing tokens covering the whole range of metals produced by Nornickel - via the Atomyze tokenization platform operated by Tokentrust AG.

The Global Palladium Fund (GPF) fosters global product distribution from its sole investor, MMC Norilsk Nickel, the world's largest producer of palladium, high-grade nickel and other metals. Its mission is to broaden access to the world's precious, base and rare earth metals and to facilitate the development of world-changing technologies while ensuring responsible use of the natural resources.

Tokentrust AG is a Swiss-based fintech company aimed at digitizing and tokenizing the multifaceted commodities industry. Tokentrust is launching the Atomyze platform, built on Hyperledger Fabric, with the vision to facilitate access to commodities and to illiquid markets.

ABOUT THE COMPANY

MMC Norilsk Nickel is a diversified mining and metallurgical company, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper. The company also produces

cobalt, rhodium, silver, gold, iridium, ruthenium, selenium, tellurium, sulphur and other products.

The production units of Norilsk Nickel Group are located at the Norilsk Industrial District, on the Kola Peninsula and Zabaykalsky Krai in Russia as well as in Finland and South Africa.

MMC Norilsk Nickel shares are listed on the Moscow and on the Saint-Petersburg Stock Exchanges, ADRs are traded over the counter in the US and on the London, Berlin and Frankfurt Stock Exchanges.

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