

The Company's history

1935–1959

CREATION AND EVOLUTION OF NORILSK PLANT

In 1935, the USSR Council of People's Commissars resolved to build Norilsk Plant. The first batch of converter matte was produced in 1942, with Norilsk Plant opening a nickel tankhouse in 1943. In 1953, Norilsk was granted the status of a town, with Norilsk Plant producing 35% of nickel, 12% of copper, 30% of cobalt, and 90% of PCMs of the Soviet Union's total output.

1960–1992

NEW DEPOSITS DEVELOPED AND NEW FACILITIES PUT ONLINE

The Talnakhskoye deposit, the world's largest deposit of copper-nickel ores, was discovered in 1960, giving a new lease on life to Norilsk Plant. The construction of new mines and the town of Talnakh started. The Oktyabrskoye deposit of copper-nickel ores was discovered in 1965. Nadezhda Metallurgical Plant and the 1st Stage of Talnakh Concentrator were put on stream in 1981.

1993–2012

TRANSFORMATION IN A MARKET ECONOMY

In 1993, in line with an Executive Order of the Russian President, the Norilsk Nickel State Concern for the Production of Precious and Non-ferrous Metals was transformed into Russian Joint Stock Company (RJSC) Norilsk Nickel for the Production of Precious and Non-ferrous Metals. In 2001, the Company was restructured, with shareholders of RJSC Norilsk Nickel exchanging 96.9% of their stock to shares in MMC Norilsk Nickel. Since then, the Company shares have been trading on the RTS and MICEX stock exchanges and as ADRs in London and New York.

2013–2020

IMPLEMENTING A NEW STRATEGY

Vladimir Potanin and his new management team took the helm of the Company. The Board of Directors adopted a new long-term development strategy focused on world-class assets of the Polar Division and Kola MMC. Bystrinsky GOK, the largest greenfield project in the Russian metals industry, was constructed from scratch in the Zabaykalsky Region.

A programme was launched to improve the environmental situation across the Company's footprint, including the shuttering of Nickel Plant in Norilsk, the launch of the Sulphur Project to drastically reduce sulphur dioxide emissions in the Norilsk Industrial District and the closure of obsolete metallurgical facilities in the Murmansk Region.

2021–2030

TOWARD A CARBON-FREE FUTURE

The Company announced a new investment cycle aimed at the comprehensive development of mining assets and the expansion of processing capacities, which is expected to increase metal production by 30%–40% by 2030 (nickel equivalent, from a 2017 baseline). Boasting the lowest carbon footprint in the global industry, Nornickel intends to ramp up its supplies of metals supporting the transition to a low-carbon economy.

By 2030, the Company plans to invest about USD 35 billion, with USD 6 billion to be spent on environmental projects and USD 8 billion on energy infrastructure upgrades.



Highlights
of the year