

The Group Structure: main assets¹

Mining and Metallurgical assets	Geological exploration assets	Energy assets	Transport assets	Research assets	Supporting business	Sales and distribution assets
Polar Division	Norilskgeologiya (100% stake)	Norilskenergo Division	PolarTransport Division	Institut Gypronickel (100% stake)	Norilskiy obespechivaushiy complex (100% stake)	NORMETIMPEX (100% stake)
Medvezhy Ruchey (100% stake)	Vostokgeologiya (100% stake)	Taimyrenergo (100% stake)	Murmansk Transport Division		ZSC (100% stake)	Metal Trade Overseas A. G. (Switzerland, 100% stake)
Kola MMC (100% stake)		NTEK (100% stake)	Arkhangelsk Transport Division		Norilsknickelremont (100% stake)	Norilsk Nickel Europe Limited (UK, 100% stake)
GRK "Bystrinskoye (50.01% stake)		Norilskgazprom (100% stake)	Krasnoyarsk Transport Division		Pechengastroy (100% stake)	Norilsk Nickel Asia (Hong Kong, 100% stake)
Norilsk Nickel Harjavalta (Finland, 100% stake)		Taimyrgaz (100% stake)	Bystrinsky Transport Division		Nornickel — Shared Services Centre (100% stake)	Norilsk Nickel USA Inc. (USA, 100% stake)
Nkomati Nickel Mine (SA, 50% stake)		TTK (100% stake)	Yenisey River Shipping Company (81,99% stake)			Norilsk Nickel Marketing (China, 100% stake)
		Norilsktransgaz (100% stake)	Krasnoyarsk River Port (88,77% stake)			
		Arctic-Energo (100% stake)	Lesosibirsk Port (51% stake)			
			Norilsk Airport (100% stake)			
			NordStar Airlines (100% stake)			
			Norilsk Avia (100% stake)			

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Appendices

¹ Ownership in subsidiaries are indicated from the authorized capital