

PJSC Polyus**Expected termination of the DR programs**

PJSC Polyus (LSE, MOEX — PLZL) (“Polyus”, the “Company”) announces that, on 22 June 2023, the Board of Directors of the Company (the “Board”) decided that, given current circumstances (including, among other things, the recent imposition of US and UK blocking sanctions against the Company), maintaining the Rule 144A (ISIN: US73181M1099), Regulation S (ISIN: US73181M1172) and Level 1 (ISIN: US73181P1021) depositary receipt (“DR”) programs (“DR programs”) is no longer reasonable for the Company. The Board also approved all actions that may be required to terminate the DR programs and delist the DRs from the London Stock Exchange.

The Company also notified The Bank of New York Mellon (“BNYM”), the depositary for the DR programs, of the termination of the DR programs. The Company expects that BNYM will circulate a notice of termination to the holders of the DRs, setting out the termination date, in accordance with the deposit agreements.

The Company encourages DR holders to contact BNYM directly, in accordance with the procedure provided for in the relevant terms and conditions of the DRs, to discuss with BNYM possible options for exercising their rights in connection with the termination of the DR programs.

Polyus

Polyus is a Top-5 global gold mining company by production volumes and the largest gold miner in terms of attributable gold ore reserves. The Company has the lowest production costs among major global gold producers. Its principal operations are located in Siberia and the Russian Far East: Krasnoyarsk, Irkutsk and Magadan regions and the Republic of Sakha (Yakutia).

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Forward-looking statements

This announcement may contain “forward-looking statements” concerning Polyus and/or Polyus Group. Generally, the words “will”, “may”, “should”, “could”, “would”, “can”, “continue”, “opportunity”, “believes”, “expects”, “intends”, “anticipates”, “estimates” or similar expressions identify forward-looking statements. The forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Forward-looking statements include statements relating to future capital expenditures and business and management strategies and the expansion and growth of Polyus’ and/or Polyus Group’s operations. Many of these risks and uncertainties relate to factors that are beyond Polyus’ and/or Polyus Group’s ability to control or estimate precisely and therefore undue reliance should not be placed on such statements which speak only as of the date of this announcement. Polyus and/or any Polyus Company assumes no obligation in respect of, and does not intend to update, these forward-looking statements, except as required pursuant to applicable law.