

Release time IMMEDIATE  
Date 11 October 2023

AIX, MOEX: POLY

## Polymetal International plc

### Exchange Offer completion

**Polymetal International plc (“Polymetal” or the “Company”) completes Exchange Offer, which was announced on 22 September 2022 and approved by Shareholders at the General Meeting on 12 October 2022.**

Polymetal International plc and its Board of Directors are pleased to announce completion of the Exchange offer, which was announced on 22 September 2022 and approved by Shareholders at the General Meeting on 12 October 2022. In addition to 39,070,838 Ordinary Shares exchanged under the first tranche of the Exchange Offer on 9 December 2022, 2,543,840 Ordinary Shares, have been repurchased by the Company under the second tranche of the Exchange Offer by 11 October 2023 (the "**Second Exchanged Shares**"). A total of 41,614,678 Ordinary Shares have been exchanged at the Tender offer and are held in treasury.

The Second Exchanged Shares have been repurchased under the terms of the Exchange Offer as set out in the shareholder circular published by the Company on 22 September 2022 (the "**Circular**"). The Second Exchanged Shares have been repurchased in consideration for the issuance of Ordinary Shares under the AIFC Companies Regulations at the Registrar, on a one-for-one basis. The Second Exchanged Shares will enjoy the same rights and ISIN as, and be fungible with, the Ordinary Shares in all respects.

Following the repurchase of the Second Exchanged Shares and the issuance of the corresponding Ordinary Shares, the total number of voting rights in the Company is 473,645,141 Ordinary Shares at par value of US\$ 0.03, each carrying one vote. The Company holds 41,614,678 Ordinary Shares in treasury, which do not enjoy any voting or economic rights. Polymetal intends to cancel these shares. However, such a cancellation is contingent upon the relaxation of the restrictions on NSD and until such time that the restrictions are relaxed, the Exchanged Shares will be held in treasury by the Company and will not be available for re-issue.

The above figure of 473,645,141 Ordinary Shares may be used by shareholders (and others with notification obligations) as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, Polymetal under the Rule MDR3.3 of the AIX Market Disclosure Rules.

Unless otherwise defined herein, defined terms have the same meaning as those attributed to them in the Circular.

A copy of this announcement and further details of the Exchange Offer are available at the Company's website: <https://www.polymetalinternational.com/en/investors-and-media/>.

## Enquiries

### Investor Relations

Polymetal International plc	<a href="mailto:ir@polymetalinternational.com">ir@polymetalinternational.com</a>
Evgeny Monakhov	+44 20 7887 1475 (UK)
Kirill Kuznetsov	+7 7172 476 655 (Kazakhstan)

### Media

Polymetal International plc	<a href="mailto:media@polymetal.kz">media@polymetal.kz</a>
Ainur Baigozha	+7 7172 476 655 (Kazakhstan)

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### FORWARD-LOOKING STATEMENTS

This release may include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements speak only as at the date of this release. These forward-looking statements can be identified by the use of forward-looking terminology, including the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or “should” or similar expressions or, in each case their negative or other variations or by discussion of strategies, plans, objectives, goals, future events or intentions. These forward-looking statements all include matters that are not historical facts. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the company’s control that could cause the actual results, performance or achievements of the company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the company’s present and future business strategies and the environment in which the company will operate in the future. Forward-looking statements are not guarantees of future performance. There are many factors that could cause the company’s actual results, performance or achievements to differ materially from those expressed in such forward-looking statements. The company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.