

Norilsk Nickel Investments Ltd.
Announces Completion of the Offer to Purchase for Cash
Common Shares and ADSs of OJSC MMC Norilsk Nickel

Norilsk Nickel Investments Ltd. (“**NN Investments**”) is pleased to announce that it has completed settlements with respect to its previously-announced offer to purchase up to 14,705,882 of the issued and outstanding shares of common stock of OJSC MMC Norilsk Nickel (“**Norilsk Nickel**”), nominal value 1.00 ruble per share (“**Common Shares**”), including American Depositary Shares (“**ADSs**”) representing Common Shares of Norilsk Nickel at US\$306.00 (its equivalent in Russian rubles) per Common Share or US\$30.60 per ADS (the “**Offer**”). The Offer commenced on September 28, 2011 and expired on October 28, 2011. NN Investments completed all payments for the Common Shares transferred to it under the share purchase agreements on December 7, 2011.

Common Shares, including Common Shares represented by ADSs, that were purchased by NN Investments in the Offer, constitute in the aggregate approximately 7.7 % of the issued and outstanding share capital of Norilsk Nickel.

This announcement is not and will not be made to securityholders in any jurisdiction where it would be illegal to do so. This announcement is addressed exclusively to the holders of Common Shares and ADSs of Norilsk Nickel to which it may be addressed pursuant to applicable laws and regulations and does not constitute an offer ("oferta") or a solicitation of an offer ("predlozhenie delat oferti") under Russian Law, or an advertisement, or an offer of securities to an unlimited number of persons within or outside the territory of the Russian Federation.

December 7, 2011