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MMC Norilsk Nickel announces production figures for 1st quarter 2007

Mining and Metallurgical Company ("MMC") Norilsk Nickel ("the Company", "Norilsk Nickel Group") announces preliminary consolidated production figures for the first quarter of 2007.

Tav Morgan, Deputy General Director of MMC "Norilsk Nickel" announced that the Company fulfilled its first quarter production plan. The Norilsk Nickel Group produced 61 thousand metric tons of nickel, 101 thousand metric tons of copper, 716 thousand ounces (22.3 metric tons) of palladium and 169 thousand ounces (5.3 metric tons) of platinum from January through March 2007.

Following the acquisition of OM Group's nickel business on March 1, 2007, the Norilsk Nickel Group is increasing its expected attributable production of nickel in 2007 from 240-245 thousand metric tons to 270-275 thousand metric tons. Expected production of copper, palladium and platinum remains unchanged, calling for an estimated 404-409 thousand metric tons of copper, 3.00-3.05 million ounces (93-95 metric tons) of palladium and 700-710 thousand ounces (around 22 metric tons) of platinum.

The stated production volumes do not include production figures of Stillwater Mining Company.

In 2007 the Company will continue to release quarterly nickel, copper, palladium and platinum production figures within 30 days after the end of the quarter.