



## PRESS RELEASE

24 January 2022

### Petropavlovsk PLC

#### **Appointment of Chief Financial Officer**

The Board of Directors of Petropavlovsk PLC ("Petropavlovsk" or the "Company" or, together with its subsidiaries, the "Group") is pleased to announce the appointment with immediate effect of Mr Stanislav Ploshchenko as the Group's Chief Financial Officer, based in Moscow.

Mr Ploshchenko has over two decades of experience in finance including CFO positions at major publicly-listed companies. He began his career at Commerzbank before joining steel and coal producer Mechel (NYSE: MTL), initially as head of corporate finance and then for seven years as CFO. He subsequently joined NASDAQ-listed CTC Media as CFO, overseeing the company's restructuring and eventual delisting following an acquisition. Since 2016, he has served in several senior posts at East Mining Company, including CFO, acting CEO, and deputy CEO for business efficiency.

Mr Ploshchenko holds a master's degree in international securities, investment and banking from the University of Reading (UK) as well as finance degrees from the Russian State Academy of Finance and the University of Portsmouth (UK).

The Board would like to express its thanks to outgoing CFO Danila Kotlyarov for his dedication, professionalism, and financial stewardship over the past two transitional years. During his tenure, the Company was able to strengthen its balance sheet and significantly improve its debt profile and transparency. The Board wishes him well in all his future endeavours.

Mr Kotlyarov will remain with the Company until 28 February 2022, and thereafter take on an advisory role, in order to ensure a smooth transition.

#### **About Petropavlovsk**

*Petropavlovsk PLC (LSE: POG. MOEX: POGR) is a major integrated Russian gold producer with JORC Resources of 19.50Moz Au which include Reserves of 7.16Moz Au. Following its IPO on the Alternative Investment Market (AIM) in 2002, Petropavlovsk was promoted to the London Stock Exchange in 2009, where today it is a Premium Listed company and a constituent of the FTSE 250, FTSE 350 and FTSE All Share indices. The Company's shares also trade on the Moscow Exchange and are a constituent of the RTS Index and MOEX Index.*

*The Company's key operating mines (Pioneer, Malomir and Albyn) and its Pokrovskiy Pressure Oxidation (POX) Hub are located in the Amur Region in the Russian Far East. Petropavlovsk has produced a total of c.8.7Moz of gold since operations began in 1994 and has a strong track record of mine development, expansion, and asset optimisation.*

*Petropavlovsk is one of the region's largest employers and one of the largest contributors to the sustainable development of the local economy.*

#### **For more information**

Please visit [www.petropavlovskplc.com](http://www.petropavlovskplc.com) or contact:

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**Cautionary note on forward-looking statements**

*This release may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward looking statements include all matters that are not historical facts. They appear in a number of places throughout this release and include, but are not limited to, statements regarding the Group's intentions, beliefs or current expectations concerning, among other things, the future price of gold, the Group's results of operations, financial position, liquidity, prospects, growth, estimation of mineral reserves and resources and strategies, and exchange rates and the expectations of the industry. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances [outside the control of the Group. Forward-looking statements are not guarantees of future performance and the development of the markets and the industry in which the Group operates may differ materially from those described in, or suggested by, any forward- looking statements contained in this release. In addition, even if the development of the markets and the industry in which the Group operates are consistent with the forward looking statements contained in this release, those developments may not be indicative of developments in subsequent periods. A number of factors could cause results and/or developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, demand, supply and prices for gold and other long-term commodity price assumptions (and their effect on the timing and feasibility of future projects and developments), trends in the gold mining industry and conditions of the international gold markets, competition, actions and activities of governmental authorities (including changes in laws, regulations or taxation), currency fluctuations (including as between the US Dollar and Rouble), the Group's ability to recover its reserves or develop new reserves, changes in its business strategy, any litigation, and political and economic uncertainty. Except as required by applicable law, rule or regulation (including the Listing and Disclosure Guidance and Transparency Rules), the Group does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Past performance cannot be relied on as a guide to future performance. The content of websites referred to in this announcement does not form part of this announcement.*