

PRESS-RELEASE



NORILSK NICKEL

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TWO NOMINEES WITHDRAW FROM ELECTION TO NORILSK NICKEL BOARD OF DIRECTORS

Two candidates, Messrs. Heinz Schimmelbusch and Guy de Sellier, withdrew their written consents to stand for election to the Board of Directors of OJSC MMC Norilsk Nickel ("MMC Norilsk Nickel" or the 'Company') at the Extraordinary General Meeting of shareholders on December 26, 2008.

In their letters to General Director of MMC Norilsk Nickel Vladimir Strzhalkovsky, Messrs. Schimmelbusch and de Selliers expressed their wish to stay associated with the Company and their hope that the Company will continue to be very successful.

Members of the Board of Directors H. Schimmelbusch (since 2003) and Guy de Selliers (since 2002) met all the requirements set out for independent directors in the Charter of MMC Norilsk Nickel.

ABOUT MMC NORILSK NICKEL:

MMC Norilsk Nickel, a corporation incorporated under the laws of the Russian Federation, is the largest diversified mining and metals company in Russia, the world's largest producer of nickel and palladium and one of the world's largest producers of platinum, rhodium, copper and cobalt. In addition to this, MMC Norilsk Nickel produces a large number of other by-products, including gold, silver, tellurium, selenium, iridium and ruthenium.

The key production units of the Company's group in Russia are the Polar Division and OJSC Kola Mining and Metallurgical Company. MMC Norilsk Nickel international assets include operations in Finland, Australia, Botswana and South Africa. MMC Norilsk Nickel is the majority shareholder in Stillwater Mining Company, the largest producer of platinum group metals in North America, whose shares are traded on the New York Stock Exchange. Detailed information on the Company is available at the website www.norilsknickel.ru/en.