



Joint Stock Company

Navoi Mining and Metallurgical Company

PRESS RELEASE

March 27, 2024

About the press conference dedicated to the results of the activities in 2023

On March 27, 2024, there was held a press conference for representatives of the media and journalists on the results of the activities of JSC Navoi Mining and Metallurgical Company in 2023 at the press conference hall of NMMC.

Today, Navoi Mining and Metallurgical Company is an industrial cluster in which production processes are fully carried out: from geological exploration to the release of finished exchange products. In recent years, the company has risen from 7th to **4th place** among the leading foreign gold producer companies. In 2023, compared to 2016, the volume of gold production increased by **26%**, silver - **47%**, the volume of mining increased by **2.5 times** and the volume of ore processing - **1.6 times**.

In 2023, the company produced products worth **67.5 trillion soums**. The growth rate compared to 2022 was **103.8%**. The cost of production was reduced by **5.6%**, **38.6 trillion soums** were paid to the state budget, and **1 445** new jobs were created.

In 2023, the enterprise's share in the gross domestic product of Uzbekistan averaged **6.4%**, in the volume of industrial production of the republic – **10.3%**, in state budget revenues - **14.1%**. The company ranks **1st** on the list of the country's largest taxpayers.

As part of the company's Investment Program for 2023, capital investments in the amount of **\$473.5 million** have been spent on **12** projects. As part of the largest investment project, **Hydrometallurgical Plant №6** for processing 4 million tons of gold ore per year was launched on the basis of **the Pistali deposit** in Nurata district of Navoi region. A new building of the Mechanical Assembly Unit was built and modern high-performance machines were

launched, and also a modern metal smelting furnace with a capacity of 25 tons was put into operation in the Foundry Unit of Navoi Machine-Building Plant. A unified situational production control center was launched at Hydrometallurgical plant №2. 82.6 km of new railway lines were built connecting the Turbay, Balpantau and Tamdybulak deposits with hydrometallurgical plants.

In 2023, within the framework of the Localization program, the company produced products worth **629.5 billion soums**, within the framework of intersectoral industrial cooperation products worth **5.5 trillion soums** were purchased from local enterprises.

The company is implementing the Transformation Program of JSC NMMC for 2023-2025, which defines the goals and priority areas of transformation. This program is aimed at developing the raw material base, increasing the operational efficiency of main production and auxiliary processes, widespread implementation of digitalization, development of investment processes and optimization of design solutions, development of organizational activities, ensuring ESG and industrial safety.

In 2023, the London Bullion Market Association (LBMA) awarded Navoi mining and metallurgical company the certificate confirming the successful completion of the next tests for full compliance with market requirements.

Last year, the company widely celebrated the 65th anniversary of the formation of NMMC. In accordance with the Decree of the President of the Republic of Uzbekistan, a group of employees of the company were awarded high state awards.

At the event, detailed answers were given to questions from media representatives and journalists.

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