

Polymetal Gets \$400M Loan

By [The Moscow Times](#)

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LONDON — Precious metals miner Polymetal said Monday that it had secured a five-year credit facility with Sberbank worth \$400 million.

The firm, whose profits have fallen this year due to a sharp drop in gold and silver prices, said the cash would be used to repay its existing loans and to finance operations.

The loan will extend the maturity on Polymetal's debt, which amounts to around \$1.3 billion, to more than three years, the firm said.

"The extension of debt maturity ... will underpin the company's strategy of returning free cash flows to shareholders," Polymetal chief executive Vitaly Nesis said in a statement.

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