METINVEST®

MAY 2013

CORPORATE PRESENTATION

RESULTS 2012

DISCLAIMER

This presentation does not constitute or form part of any advertisement of securities, any offer or invitation to sell or issue or any solicitation of any offer to purchase or subscribe for, any shares in Metinvest B.V. (‘the Company’), nor shall it or any part of it nor the fact of its presentation or distribution form the basis of, or be relied on in connection with, any contract or investment decision.

This presentation is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

This presentation is not an offer of securities for sale in the United States. The Company’s securities may not be offered or sold in the United States except pursuant to an exemption from, or transaction not subject to, the registration requirements of the United States Securities Act of 1933.

This communication is directed solely at (i) persons outside the United Kingdom, or (ii) persons with professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “Order”), (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order and (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities of the Company or any member of its group may otherwise lawfully be communicated or caused to be communicated (all such persons in (i)-(iv) above being “relevant persons”). Any investment activity to which this communication relates will only be available to and will only be engaged with relevant persons. Any person who is not a relevant person should not act or rely on this communication.

This document does not constitute or form part of and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries in any jurisdiction or an inducement to enter into investment activity. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. None of the Company or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with the document.

The information contained herein has been prepared using information available to the Company at the time of preparation of the presentation. External or other factors may have impacted on the business of the Company and the content of this presentation, since its preparation. In addition all relevant information about the Company may not be included in this presentation. The information in this presentation has not been independently verified. No representation or warranty, expressed or implied, is made as to the accuracy, completeness or reliability of the information contained herein and no reliance should be placed on such information. Neither the Company, nor any of its advisers, connected persons or any other person accepts any liability for any loss howsoever arising, directly or indirectly, from this presentation or its contents.

This presentation contains forward-looking statements, which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or including the words “targets,” “believes,” “expects,” “aims,” “intends,” “may,” “anticipates,” “would,” “could” or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which it will operate in the future. These forward-looking statements speak only as at the date of this presentation. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any of such statements are based.

TABLE OF CONTENTS

CORPORATE PRESENTATION

METINVEST
AT A GLANCE

METINVEST IN BRIEF

A leading vertically integrated steel and mining group in the CIS

- Multinational company with operations in Ukraine, Europe, the US and the UK
- One of the largest steelmakers and iron ore producers in the CIS
- One of the top 10 iron ore and top 25 steel producers in the world
- Vertically integrated business model: from coal and iron ore to finished steel products
- World-class assets in a low-cost region ideally positioned to provide access to key markets
- Global distribution network with sales offices in over 75 countries
- Significant long-life self-sufficiency in key raw materials
- Exposure to iron ore market due to sizeable external sales
- Prudent M&A strategy complemented by efficient integration and synergy effects

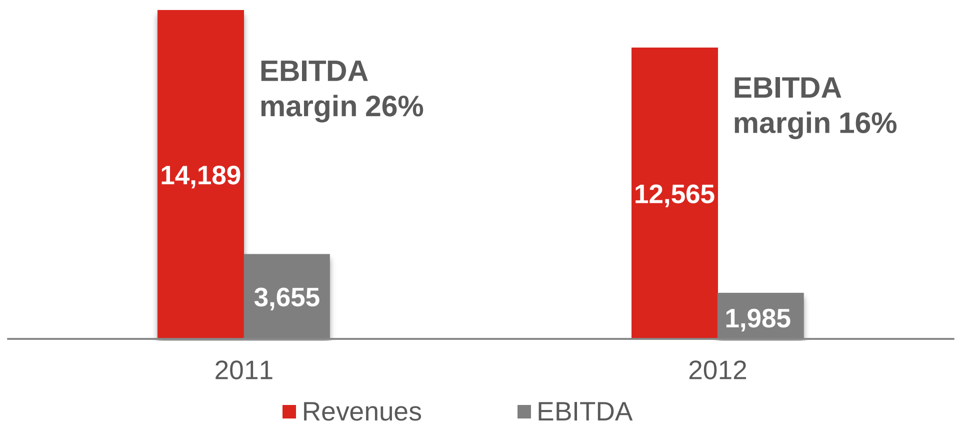
2012 HIGHLIGHTS

A resilient performance in challenging conditions

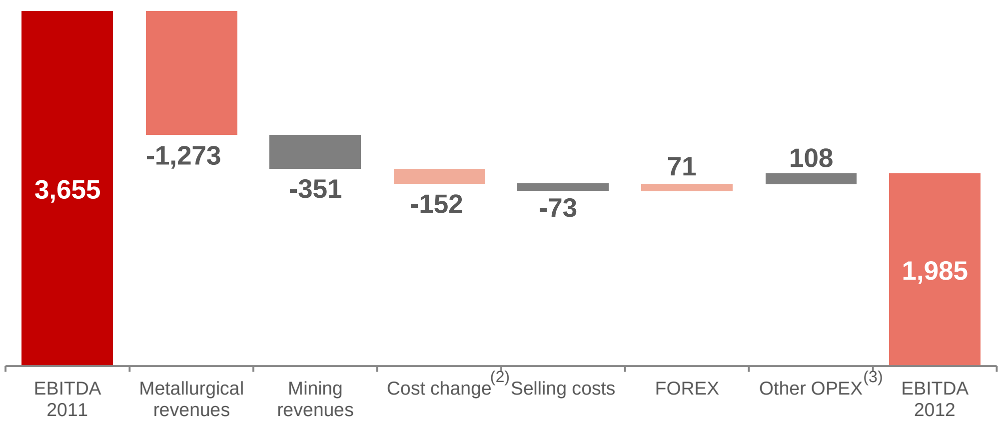
OVERVIEW

- Steel revenues affected by adverse market conditions and low buying activity, notably in the EU
- Iron ore prices remained unstable and relatively low, particularly in late 3Q and throughout 4Q
- Revenues down 11% y-o-y to US$12,565M and Adjusted EBITDA[(1)] down 46% to US$1,985M with a 16% margin
- Production of crude steel down 13% y-o-y to 12,459KT
- Iron ore concentrate production up 1% to 36,224KT and coking coal mined up 3% to 11,623KT
- Acquired 49.9% in Zaporizhstal Iron and Steel Works, one of Ukraine's largest steelmakers
- Secured two 3-year PXF facilities of US$325M and US$300M and a debut €25M 10-year ECA facility
- Fully repaid a US$1.5B, 5-year global refinance facility, and ahead of schedule a €410M 7-year senior facilities agreement
- Closed three obsolete coke batteries and mothballed the sinter plant at Azovstal to reduce environmental emissions in Mariupol (Ukraine)

REVENUES AND EBITDA



EBITDA 2012 vs 2011



1) EBITDA is calculated as profits before income tax, financial income and costs, depreciation and amortisation, impairment and devaluation of property, plant and equipment, sponsorship and other charity payments, the share of results of associates and other non-core expenses. We will refer to Adjusted EBITDA as EBITDA throughout this presentation.
2) Cost change excludes changes in Depreciation and amortisation, Impairment and devaluation of PPE
3) Other OPEX excludes change in FOREX

METINVEST®

CORPORATE PRESENTATION

OPERATIONAL REVIEW

2 MINING DIVISION
Increased output in 2012

OVERVIEW

Iron ore

- Facilities comprise Ingulets GOK, Northern GOK and Central GOK
- Key products are merchant iron ore concentrate and pellets
- Production of total iron ore concentrate reached 36,224KT, up 1% y-o-y
- Internal consumption decreased by 6pp to 40% y-o-y due to lower crude steel production

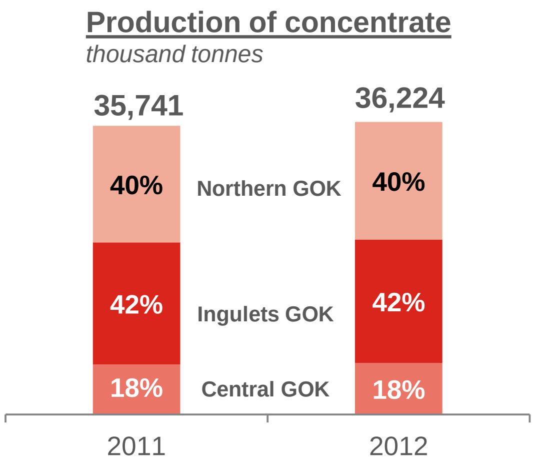
Coal

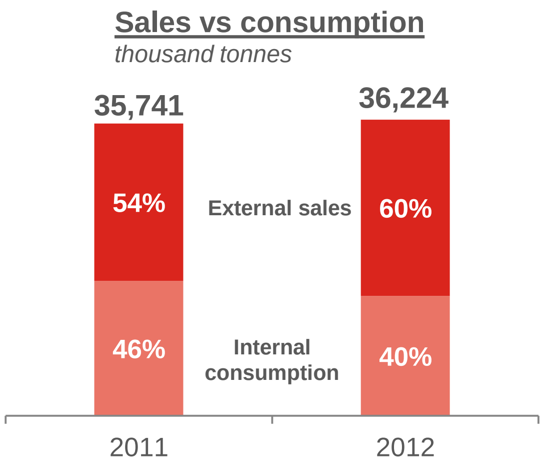
- Facilities consist of Krasnodon Coal in Ukraine and United Coal in the US
- Key product is coking coal concentrate
- Mining of coking coal amounted to 11,623KT, up 3% y-o-y
- Internal consumption remained largely unchanged at 62%

SEGMENT FINANCIALS

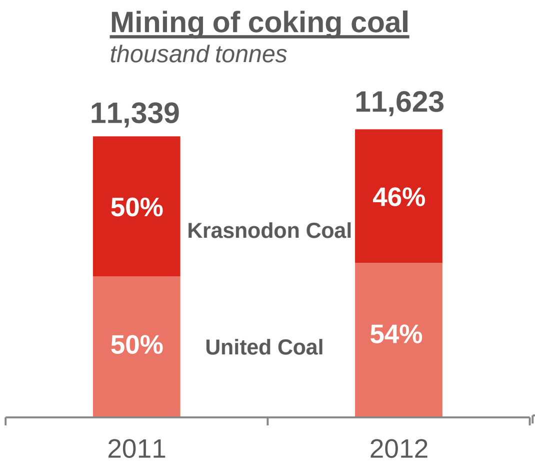
(US$ million)	2011	2012	% change
Sales (total)	6,525	5,302	-19%
Sales (external)	3,651	3,300	-10%
% of group total	*26%*	*26%*	
EBITDA[1]	3,727	2,269	-39%
% of group total[1]	*99%*	*114%*	
margin	*57%*	*43%*	*-14 pp*
Capital expenditure	684	426	-38%

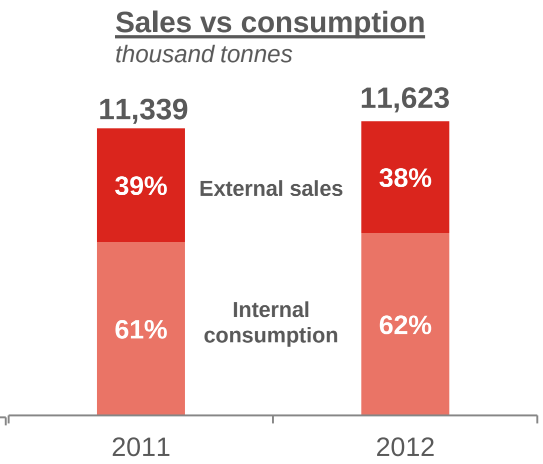
IRON ORE





COAL





1) The contribution is to the gross EBITDA, before adjusting for corporate overheads and eliminations

METALLURGICAL DIVISION

Remain focused on higher-value finished products in 2012

OVERVIEW

Steel

- Facilities comprise 3 steelmaking plants, a rolling mill and a pipe plant in Ukraine; 3 rolling mills in continental Europe; and a rolling mill in the UK
- Production of crude steel down 13% y-o-y to 12,459KT, reflecting our efforts to contain the fall amid difficult conditions
- Share of finished steel products came to 77% in the product mix, up 3pp
- Share of slabs produced dropped by 7pp, while that of billets grew by 3pp in the product mix
- Share of flat and long product output grew by 2pp each in the product mix

Coke

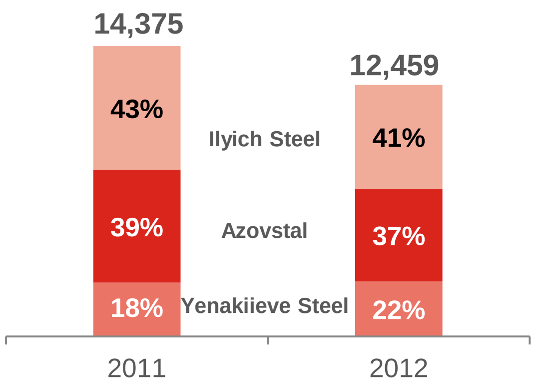
- Facilities consist of Avdiivka Coke and Azovstal
- Produced 5,333KT of coke in 2012, all of which was consumed internally

SEGMENT FINANCIALS

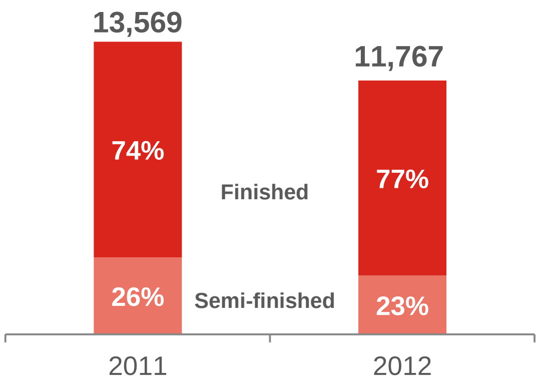
(US$ million)	2011	2012	% change
Sales (total)	10,618	9,340	-12%
Sales (external)	10,538	9,265	-12%
% of group total	*74%*	*74%*	
EBITDA[(1)]	50	-270	--
% of group total[(1)]	*1%*	*-14%*	
margin	*0%*	*-3%*	*-3pp*
Capital expenditure	473	313	-34%

PRODUCTION

Crude steel
thousand tonnes

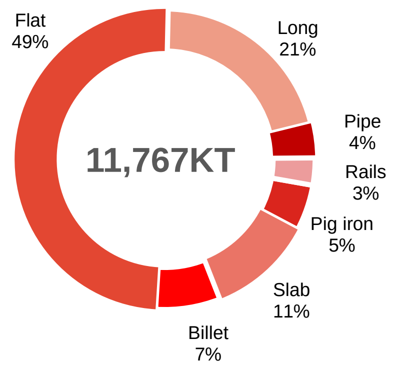


Semi vs finished products
thousand tonnes

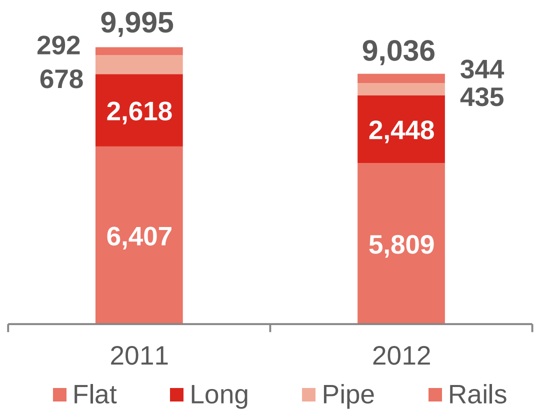


PRODUCT MIX

By product



Finished products
thousand tonnes



1) The contribution is to the gross EBITDA, before adjusting for corporate overheads and eliminations.

GLOBAL SALES PORTFOLIO

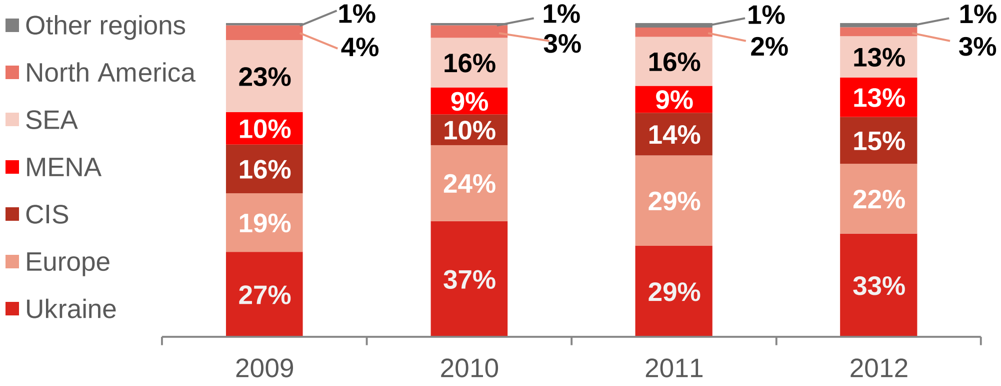
Extensive sales and distribution network, international client base

OVERVIEW

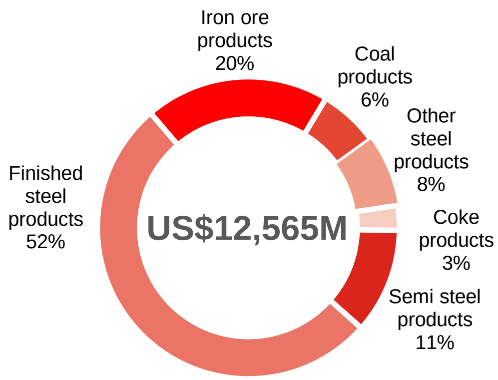
- Our key strategic markets are Ukraine, Europe, the CIS and MENA
- Exports accounted for 67% of sales in 2012 (71% in 2011)
- 67% of sales denominated in foreign currencies and 11% linked to USD
- Share of Ukraine and MENA in sales rose by 4pp each in 2012
- Share of Europe in sales fell by 7pp y-o-y in 2012
- Share of the CIS in sales remained stable y-o-y in 2012
- Share of resale grew by 5pp, primarily due to the resale of Zaporizhstal's steel products
- Acquired four metal service centres in Western Ukraine
- Acquired a large warehouse complex and steel products transhipment centre, Belgorodmetallosnab, in Belgorod (Russia)

SALES BY MARKET

US$ million

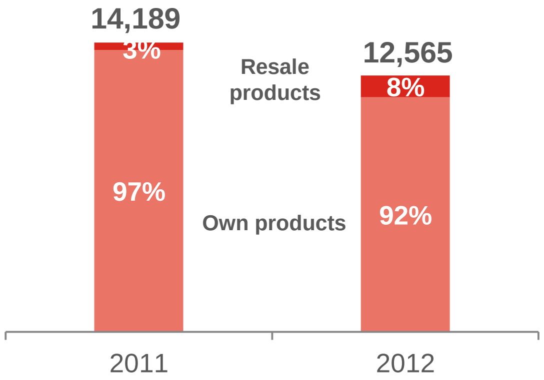


SALES BY PRODUCT

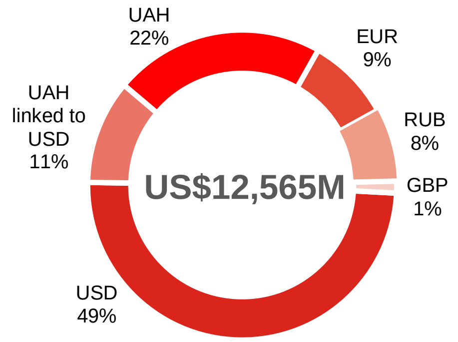


Sales of own vs resale products

thousand tonnes



SALES BY CURRENCY



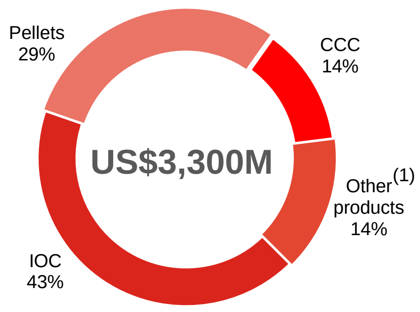
SALES BY DIVISION

Extensive range of products offered to customers worldwide

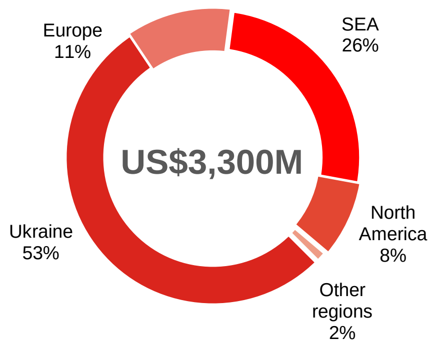
MINING DIVISION

- Sales of iron ore products fell by 11% y-o-y due to unstable and relatively low iron ore prices, particularly late in the third quarter and throughout the fourth
- Sales volumes of iron ore products increased by 5% to 25,895KT
- Sales volumes were driven by the reallocation of 1,591KT of iron ore products to third parties due to lower internal consumption
- Share of pellets in sales rose by 3pp, while that of concentrate fell by 5pp
- Lower sales of coal were affected by a fall in sales volumes due to weak demand in the US market
- Sales volumes of coking coal concentrate declined by 302KT
- Sales volumes of steam coal concentrate declined by 974KT
- Sales of coking and steam coal concentrate decreased by US$36M and US$73M, respectively

Sales by product



Sales by region

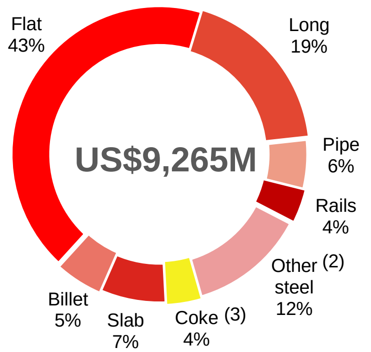


Notes:
IOC - Iron ore concentrate
CCC - Coking coal concentrate
SEA - Southeast Asia

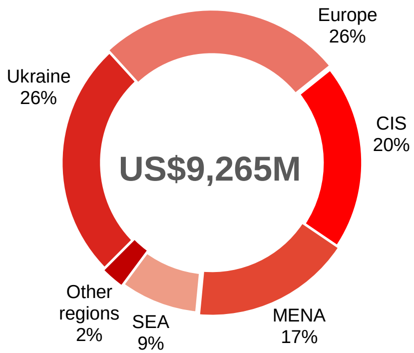
METALLURGICAL DIVISION

- 12% y-o-y fall in sales of Metallurgical division was primarily due to lower demand from Europe and Asia for slabs and flat products
- Share of Europe and SEA in sales dropped by 8pp and 4pp, respectively
- 55% y-o-y fall in slab sales was driven by 49pp decline in sales volumes
- 19% y-o-y decline in sales of flat products was attributable to sales volumes (-8pp) and prices (-11pp)
- 57% y-o-y jump in billet sales was driven by sales volumes in MENA
- Ukraine, MENA and CIS drove the performance of finished products
- Share of Ukraine and MENA in sales rose by 5pp each and that of the CIS rose by 2pp
- Sales of rails soared by 50% due to higher sales volumes and prices

Sales by product



Sales by region



1) Includes 36KT of steam coal concentrate
2) Includes resale of steel goods
3) Includes coke, coke breeze, coke nut and chemical products

Notes:
SEA - Southeast Asia
CIS - Commonwealth of Independent States, excludes Ukraine
MENA - Middle East and North Africa

Corporate presentation

FINANCIAL REVIEW

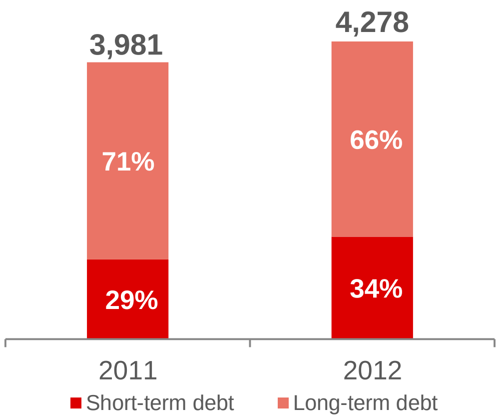
3 PRUDENT CAPITAL STRUCTURE
Conservative approach gives lenders confidence

OVERVIEW

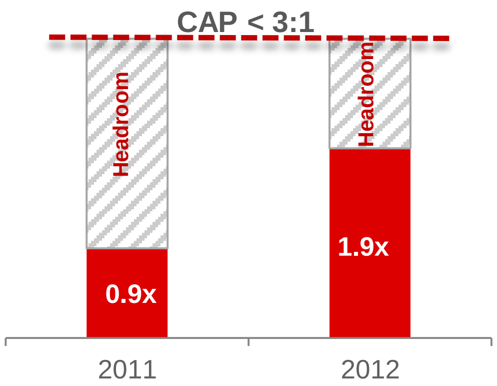
- Total debt of US$4,278M[1] as of the year-end
- Net debt of US$3,748M as of the year-end
- Net debt to EBITDA ratio of 1.9x, providing Metinvest with ample covenant headroom
- Repaid US$500M of principal debt and US$225M of interest, in 2012
- Debt servicing payments are naturally hedged by foreign export revenues
- The share of short-term debt remains relatively low (34%)
- Secured two 3-year PXF facilities, for US$325M (LIBOR+4.75%) and US$300M (LIBOR+5.25%)
- Secured a debut €25 million, 10-year export credit agency (ECA) facility
- Fully repaid a US$1.5B 5-year global refinance facility and ahead of schedule a €410M 7-year senior facilities agreement

DEBT ANALYSIS

Debt dynamics[1]
US$ million

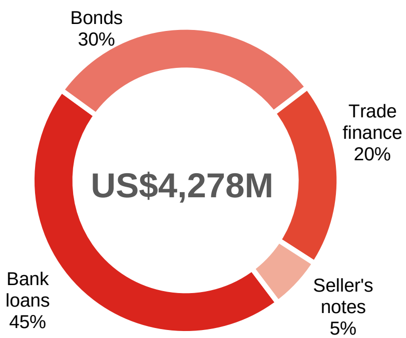


Net debt to EBITDA
US$ million

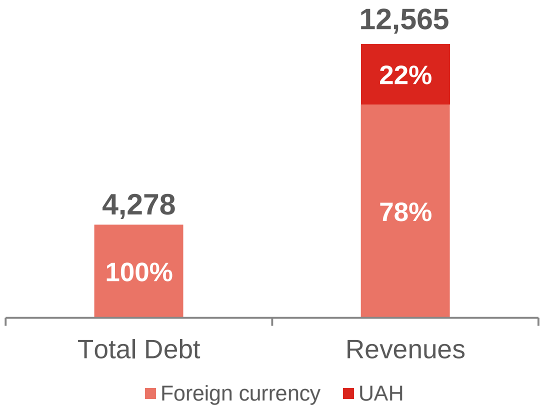


DEBT STRUCTURE

By instrument

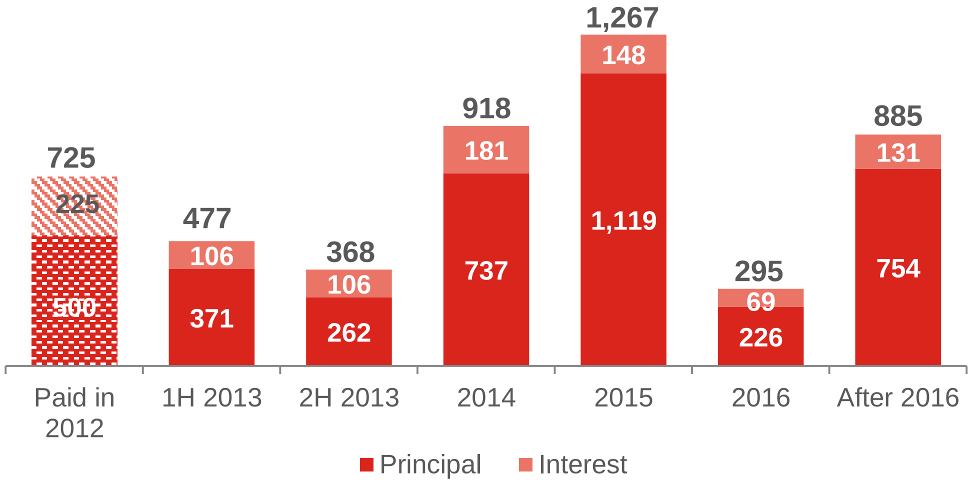


By currency
US$ million



DEBT MATURITY PROFILE[2]

US$ million



1) Includes bank loans, bonds, trade finance and seller's notes issued in 2009 to acquire United Coal Company
2) Principal instalments are not discounted, include seller's notes, but exclude trade finance. Trade finance balance totalled US$835M as of 31 December 2012

Corporate presentation

CAPITAL EXPENDITURE

CAPITAL EXPENDITURE

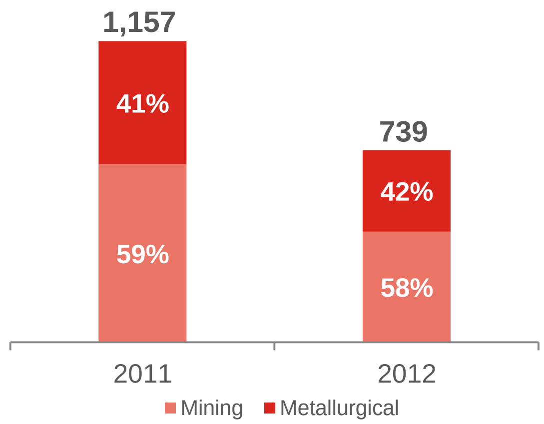
Key investment projects 2012

OVERVIEW

- Capital expenditure decreased by 34% y-o-y to US$765M (including corporate overheads) in 2012
- The Metallurgical division accounted for 42% of capital expenditure and the Mining division for 58% in 2012

CAPITAL EXPENDITURE (EXCL. CORPORATE OVERHEADS[1])

US$ million



KEY INVESTMENT PROJECTS 2012

DIVISION	SITE	PROJECTS	CURRENT STATUS	COMPLETION
Metallurgical division	Ilyich Steel	Construction of PCI unit for blast furnaces nos. 1,3,4 and 5	Launched	**May 2013**
		Construction of new turbine air blower 3 for blast furnace no. 3	Launched	**Jul 2012**
		Major overhaul of blast furnace no. 2	Completed	**2Q 2013**
	Azovstal	Construction of accelerated cooling system in plate mill	Launched	**Oct 2012**
	Yenakiieve Steel	Construction of PCI unit for blast furnace no. 3	Under construction	**Jan 2014**
		Construction of new turbine air blower for blast furnace nos. 3 and 5	Under construction	**3Q 2013**
		Construction of new air separation unit with Air Liquide	Under construction	**2Q 2014**
Mining division	Northern GOK	Reconstruction of the Lurgi 278-B pelletising machine	Under construction	**Dec 2015**
		Construction of the crusher and conveyor system		
		• 1st and 2nd complexes	Under construction	**2Q 2015**
		• 3rd complex	Under construction	**2Q 2018**
	United CoalP	Construction of the Affinity mining complex		
		• 1st, 2nd and 3rd sections	Launched	**2Q 2012**
		• 4th section	Under construction	**3Q 2013**

1) Corporate overheads totalled US$8M in 2011 and US$26M in 2012

METINVEST®

CORPORATE PRESENTATION

APPENDICES

STRUCTURE OF METINVEST

Streamlined operating model to enhance vertical integration and ensure market leadership

Smart Holding 23.75%

System Capital Management 71.25%

Clarendale Limited 5.00%

METINVEST®

103,000 EMPLOYEES[1]

2012 FINANCIAL PERFORMANCE

REVENUES	US$12.6B
EBITDA	US$2.0B
EBITDA MARGIN	16%

MINING DIVISION

- Top 10 iron ore producer in the world
- Long-life iron ore resources of 7,433MT[2], including 1,867MT of proven and probable iron ore reserves, in Ukraine
- Captive long-life coal reserves of 627MT[3] in Ukraine and the US
- Fully self-sufficient in iron ore concentrate and pellets
- Coking coal production currently covers 65%[4] of internal needs

METALLURGICAL DIVISION

- Top 25 steel producer in the world
- A leading steelmaker in the CIS
- Annual steelmaking capacity of 15MT[5]
- 77% share of finished steel goods in the product mix
- Acquisition of 49.9% in Zaporizhstal, one of Ukraine's largest steelmakers

1) As of 31 December 2012
2) As of 31 December 2009, according to JORC standards
3) As of 31 December 2012 (unaudited)
4) Assumes that all coking coal mined in the US is consumed internally at Metinvest's facilities
5) Metinvest's annual steel capacity without capacity of Zaporizhstal Iron and Steel Works

5 GLOBAL PRESENCE

Geographically diversified asset base and easy access to key markets from Ukraine

PRODUCTION ASSETS

METALLURGICAL DIVISION
1 Ilyich Steel
2 Azovstal
3 Yenakiieve Steel
4 Khartsyzk Pipe
5 Ferriera Valsider
6 Metinvest Trametal
7 Spartan UK
8 Promet Steel
9 Avdiivka Coke

MINING DIVISION
10 Ingulets GOK
11 Northern GOK
12 Central GOK
13 Krasnodon Coal
14 United Coal

SALES OFFICES
1 China
2 Singapore
3 Turkmenistan
4 UAE
5 Russia (13 offices)
6 Lebanon
7 Ukraine (24 offices)
8 Turkey
9 Bulgaria (2 offices)
10 Lithuania
11 Serbia
12 Italy (2 offices)
13 Tunisia
14 Germany (2 offices)
15 Switzerland
16 Belgium
17 United Kingdom
18 Dominican Republic
19 Canada
20 US

HISTORY OF METINVEST

Rapid progress in achieving our goals

2012

- Fully repaid a US$1.5B 5-year global refinance facility arranged in 2007
- Fully repaid ahead of schedule a €410M 7-year senior facilities agreement arranged in 2008
- Secured two 3-year syndicated PXF facilities of US$300M and US$325M
- Secured a debut €25M 10-year debut ECA facility
- Acquired 49.9% in Zaporizhstal Iron and Steel Works
- Acquired four metal service centres in Western Ukraine
- Acquired 85.21% in Belgorodmetallosnab, a large warehouse complex and steel products transhipment centre in Belgorod (Russia)
- Decommissioned three obsolete coke batteries and mothballed the sinter plant at Azovstal to reduce environmental emissions in Mariupol (Ukraine)

Becoming a European steel leader

2011

- Launched BF no. 3 at Yenakiieve Steel
- Secured a US$1.0B 5-year syndicated pre-export finance facility
- Issued a US$750M 7-year Eurobond with a coupon of 8.75%

Focusing on vertical integration

2010

- Acquired 99.1% in Ilyich Iron and Steel Works (Ukraine)
- Secured a US$700M 3-year syndicated pre-export finance facility
- Debuted on the Eurobond market with a US$500M 5-year issue

2009

- Acquired 100% in United Coal Company (US)

2008

- Acquired 100% in Trametal (Italy) and its subsidiary Spartan UK (UK)

2007

- Acquired 82.5% in Ingulets Iron Ore Enrichment Plant (Ukraine)
- Secured a US$1.5B 5-year global refinance facility

2006

- Secured a debut US$400M 5-year syndicated pre-export finance facility
- Metinvest established to provide strategic management for the steel and mining businesses of System Capital Management (SCM)

Consolidation of industrial base in Ukraine

5 EXECUTIVE MANAGEMENT

A team with extensive experience of navigating challenging market conditions

The high quality of the management team is one of our major competitive advantages

Igor Syry

General Director

- General Director (2006–)
- Senior manager at SCM (2002–2006)
- Senior consultant at PwC (1997–2002)
- Credit manager at Western NIS Enterprise Fund (1995–1997)
- MBA from Cornell University

Sergiy Novikov

Chief Financial Officer

- Chief Financial Officer (2006–)
- CFO at Azovstal (2004–2006)
- CFO at Bunge Ukraine (2003–2004)
- CFO at Japan Tobacco Intl. (2001–2003)
- MBA from University of Cincinnati

Nataliya Strelkova

Human Resources and Social Policy Director

- Director of HR and Social Policy (2010–)
- Director of HR at MTS (2004–2010)
- Senior HR Specialist at YuKOS (2001–2004)
- MBA from IMD

Alexander Pogozhev

Metallurgical Division Director

- Metallurgical Division Director (2011–)
- Director of Steel and Rolled Products division (2010–2011)
- COO of Severstal International (2008–2010)
- Executive positions at Severstal (1991–2008)
- MBA from Northumbria University

Mykola Ishchenko

Mining Division Director

- Mining Division Director (2011–)
- Director of Iron Ore division (2010–2011)
- General Director at Ingulets GOK (2009–2010)
- Deputy Director of Iron Ore division (2007–2009)
- General Director at Kryvbassvzryvprom (2000–2007)
- Ph.D. in Economics

Volodymyr Gusak

Supply Chain Director

- Supply Chain Director (2011–)
- Director of Coke and Coal division (2006–2011)
- Manager at SCM (2002–2006)
- Deputy head of restructuring at Deloitte (2000–2002)
- MSc in Economics from Texas A&M University

Svetlana Romanova

Chief Legal Officer

- Chief Legal Officer (2012–)
- Partner at Baker and McKenzie (2008 – 2012)
- Lawyer at Baker and McKenzie (2000 – 2008)
- Assistant Lawyer at Cargill (1998 – 2000)
- LLM from The University of Iowa College of Law

Ruslan Rudnitsky

Chief Strategy Officer

- Chief Strategy Officer (2010–)
- Head of Strategy and Investments of Iron Ore division (2006–2010)
- Industry Group Manager at SCM (2003–2006)
- Auditor at PwC (2001–2003)
- MIIM from Kyiv National University of Economics

Dmitry Nikolayenko

Sales Director

- Sales Director (2011–)
- Sales director of Steel and Rolled Products division (2010–2011)
- General Director at Metinvest-SMC (2007-2010)
- General Director at SM Leman (2003-2007)
- MBA from IMI

CORPORATE SOCIAL RESPONSIBILITY

Employee wellbeing, community development and environmental protection are Metinvest's key concerns

	Health and Safety	Environment	Community
Goals	▪ Meet the highest standards of health and safety and ensure the safety of employees in all aspects of their work ▪ Create a safety-driven culture throughout the Group and ensure that employees take responsibility for themselves and colleagues	▪ Reduce our environmental footprint ▪ Introduce more efficient energy-saving technology ▪ Meet European standards in this area ▪ Respond rapidly to any critical issues	▪ Work in partnership with the communities where we operate to achieve long-term improvements in social conditions ▪ Maintain close dialogue with local stakeholders
Initiatives	▪ Implement a medical emergency response standard and advanced pre-shift and periodical medical procedure ▪ Conduct scheduled and unannounced safety audits to identify and eliminate conditions that may give rise to accidents ▪ Introduce integrated risk assessment procedure covering all production processes and investment projects using HAZID(1), HAZOP(2) and ENVID(3)	▪ Continually examine and enhance the environmental standards within the framework of our Technological Strategy ▪ Require all newly built and reconstructed assets to meet EU environmental standards ▪ Regularly review the environmental action plan to concentrate efforts more effectively	▪ Work on a national level to encourage engagement among business, government and civil society ▪ Implement social partnership programmes with local authorities ▪ Ensure transparency in social investment ▪ Empower local communities ▪ Encourage volunteer work among staff ▪ Enhance sustainable development of the regions
Results	▪ Spent US$161M on workplace safety and protection ▪ Provided extensive HSE training for over 15,000 managers and supervisors ▪ Conducted 249,233 audits and identified 338,216 safety issues, which were addressed swiftly ▪ Implemented major programme to improve safety at Krasnodon Coal	▪ Invested US$455 million in environmental technology ▪ In response to the environmental situation in Mariupol, accelerated plans to decommission older facilities: closed three obsolete coke batteries and mothballed the sinter plant at Azovstal, completed fume suppression at five BF cast houses and began upgrading the sinter plant at Ilyich Steel	▪ Invested over US$12M in social projects (health, infrastructure, culture and sport facilities) ▪ Implemented three social programmes in nine cities, involving over 3,800 representatives of local communities ▪ Almost 2,000 employees devoted 20,000 volunteer hours to local communities and people in 11 Ukrainian cities

1) HAZID study is a tool for hazard identification, used early in a project as soon as process flow diagrams, draft heat and mass balances, and plot layouts are available
2) HAZOP (hazard and operability study) is a structured and systematic examination of a planned or existing process or operation in order to identify and evaluate problems that may represent risks to personnel or equipment, or prevent efficient operation
3) Environmental (Hazard) Identification is conducted like a HAZID but with the aim of identifying environmental issues

FINANCIAL HIGHLIGHTS

Metinvest financial highlights

INCOME STATEMENT HIGHLIGHTS

(US$ million)	2012	2011
Revenues	**12,565**	**14,189**
Change	*-11%*	
Gross profit	**2,487**	**4,406**
Margin	*20%*	*31%*
EBITDA	**1,985**	**3,655**
Margin	*16%*	*26%*
Operating profit	**979**	**2,791**
Margin	*8%*	*20%*
Net profit	**435**	**1,854**
Margin	*3%*	*13%*

BALANCE SHEET HIGHLIGHTS

(US$ million)	31 Dec 12	31 Dec 11
Total assets	17,485	16,007
Total liabilities	7,050	6,490
Net assets	**10,435**	**9,517**
Short-term debt	1,474	1,147
Long-term debt	2,804	2,834
Total debt[(1)]	**4,278**	**3,981**
Cash and equivalents	530	792
Net debt	**3,748**	**3,189**
Total debt / EBITDA	**2.2x**	**1.1x**
Net debt / EBITDA	**1.9x**	**0.9x**

1) Includes bank loans, bonds, trade finance and seller's notes issued in 2009 to acquire United Coal Company

METINVEST®

INVESTOR RELATIONS CONTACTS

ANDRIY BONDARENKO
+380 (62) 388 16 24
ir@metinvestholding.com
www.metinvestholding.com

THANK YOU