METINVEST ANNOUNCES UNAUDITED PRELIMINARY FINANCIAL RESULTS FOR THE FULL YEAR 2011

Donetsk, Ukraine – 17 April, 2012 – Metinvest B.V., a parent company of the international vertically integrated steel and mining group of companies (jointly referred to as “Metinvest”), today announced its unaudited preliminary financial results for the twelve months ended 31 December 2011.

FINANCIAL HIGHLIGHTS

- Consolidated revenues up 51.6% year-on-year to US$14,189 million
- Adjusted EBITDA[1] up 39.7% year-on-year to US$3,565 million with a margin of 25.1%
- Operating Profit up 186.4% year-on-year to US$2,701 million
- Net Profit up 324.3% year-on-year to US$1,854 million
- Capital expenditures up 100.2% year-on-year to US$1,165 million
- Cash and cash equivalents of US$792 million at the end of the period vs. US$449 million as at 31 December 2010

OPERATING HIGHLIGHTS

- Crude steel production up 64.4%[2] year-on-year to 14,375 thousand tonnes
- Coking coal (mined) production up 12.3% year-on-year to 11,339 thousand tonnes
- Iron ore concentrate production remained stable at 35,741 thousand tonnes
- Launch of the new state-of-the-art blast furnaces No.3 at Yenakiieve Steel
- Launch of the Affinity mining complex at United Coal
- Decommissioning of the open hearth furnaces at Azovstal
- Ilyich Iron and Steel Works fully consolidated into the Metinvest Group following its acquisition in 2010

CORPORATE HIGHLIGHTS

- Issued a US$750 million 7-year Eurobond with a coupon of 8.75%
- Redeemed a US$175 million of 5-year debut Eurobond placed by Azovstal, a subsidiary of Metinvest
- Secured a US$1 billion 5-year syndicated pre-export finance facility arranged by Deutsche Bank AG, ING Bank N.V., Natixis, UniCredit Bank AG, WestLB AG and BNP Paribas
- Secured a US$75 million 2-year pre-export loan facility from Rabobank Group, a US$175 million 3-year amortized stand-by credit line from Sberbank of Russia and a US$100 million 3-year pre-export loan facility from UniCredit fully voluntary repaid later in 2011
- Signed binding agreements to acquire 50% of the assets owned by the Industrial Group, owner of controlling interest in a group of steel and mining assets in Ukraine, the most significant being a 50% interest in JSC Zaporizhstal Integrated Iron and Steel Works
- Approved a new operational model and organizational structure that has been implemented from 1 October 2011

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[1] - Adjusted EBITDA is calculated as profits before income tax, financial income and costs, depreciation and amortization, impairment and devaluation of property, plant and equipment, sponsorship and other charity payments, share of results of associates and other non-core expenses

[2] - Production for 2010 includes 547 thousand tonnes of crude steel produced in December 2010 by Ilyich Steel and consolidated to Metinvest’s total production in 2010. Reference: Ilyich Steel was acquired in November 2010.

Igor Syry, Chief Executive Officer of Metinvest, commented: "Metinvest demonstrated another strong operational and financial performance in 2011 despite the volatile macroeconomic environment. Our consolidated revenues increased by 51.6% year-on-year to US$14,189 million, operating profit was up by 186.4% to US$2,701 million, and net profit rose by 324.3% to US$1,854 million.

In line with the strategy adopted in 2010, we started implementing our new operational model to ensure greater vertical integration and operational efficiency across the Group. We have also developed a new organisational structure by streamlining our operations into two divisions, Metallurgical and Mining, which will assist Metinvest in increasing its production output, diversifying its product mix towards more value-added finished products, as well as improving cost efficiency and profitability across all assets.

In a strong year for our operations, crude steel production increased by 64.4% to 14,375 thousand tonnes, boosted by the consolidation of Ilyich Iron and Steel Works, and we increased the share of finished products in our total sales portfolio to almost 80.0% in 2011. Similarly, production of coking coal saw an increase of 12.3% to 11,339 thousand tonnes, and we are undertaking measures to secure the supply of and improve the quality of our raw materials, which has resulted in the launch of a capacity expansion project at the Affinity mine in the US. This should provide us with an additional source of high grade coking coal, which should help to restore the normal margin distribution in the total value chain of Metinvest.

In line with our increased focus on quality and sustainable development, we have reassessed our technological strategy, and identified a number of key pillars for technological upgrades which will allow us to meet the best practice standards of global industry leaders over the next decade. Our objectives in this regard include the modernisation of blast-furnace, converting and rolling facilities, and improving the energy efficiency and infrastructure at Metinvest's metallurgical assets. To this end, we plan to integrate the pulverized coal injection technology (PCI) at all of the plants of our Metallurgical division, and pilot the first PCI at Ilyich Steel in 2012. PCI is the most energy-efficient method and could substitute the use of natural gas and partially coke, significantly increasing the operating efficiency of the furnaces and mitigating the environmental impact of our operations.

Additional measures we are undertaking under our technological strategy include the launch of a new state-of-the-art blast furnace No.3 at Yenakiieve Steel, as well as the decommissioning of the open hearth furnaces and the installation of an accelerated cooling system at Azovstal. Furthermore, in December 2011, we launched a second magnetic and flotation iron ore concentrate upgrading facility at Ingulets GOK, which allows Metinvest to increase the quality of, and produce more, premium class iron ore materials.

To ensure the successful and timely implementation of our ambitious modernisation programme, we committed a record US$1,165 million towards capital expenditure in 2011, a two-fold increase over the previous year.

As a company that strives to meet the highest standards of social responsibility, we recognize the importance of supporting the social and economic development of the regions by investing in various infrastructure, health and safety, and culture and sports projects. These efforts were recognized by the World Steel Association, which awarded Metinvest for the Best Occupational Safety Improvement Project in 2011.

Looking ahead to 2012, we are determined to build on our new strategy and the success of the previous year. As such, we intend to reinforce our vertical integration model, while strengthening our position in key markets and increasing our output of value-added finished products."

Sergiy Novikov, Chief Financial Officer of Metinvest, added: "We are pleased to have delivered another set of strong financial results in 2011. Over the course of the year, Metinvest's EBITDA grew by 39.7% on a year-on-year basis to US$3,565 million and our EBITDA margin stood at 25.1%, which is well above the industry average. We also achieved impressive bottom-line growth and continued to generate strong cash flows, increasing our cash and cash equivalents from US$449 million to US$792 million over the course of the year.

Furthermore, we have completed a number of successful fund raisings, and the financial community's confidence in Metinvest is reflected in our ability to attract financing on favorable terms. This was evident in the fact that we secured a US$1 billion 5-year syndicated pre-export finance facility, successfully issued a US$750 million Eurobond, and secured a number of loan facilities including a US$100 million 3-year facility from UniCredit and a US$175 million stand-by credit line from Sberbank, Russia.

We are committed to maintaining a prudent capital structure and comfortable leverage. To this end, we repaid a record US$1,508 million of debt in 2011, almost twice the amount that was repaid in 2010. We also made the final coupon payment on and redeemed 100% of a 5-year US$175 million debut Eurobond issue placed in 2006 by Azovstal. Furthermore, we successfully refinanced US$800 million of Metinvest's existing loans, extended their maturity by two years, and negotiated a LIBOR margin reduction from 5.5% to 3.0%. As a result, the short term portion of our total debt was trimmed to 29% at the end of 2011, compared with 45% in the corresponding period of 2010. Moreover, we have improved our leverage from 1.1x in 2010 to 0.9x net debt in 2011 – providing us with ample covenant headroom. Following these active refinancing activities, Metinvest does not have material maturities until 2014, allowing us to focus on continued value accretion across the business.

We are confident that we have established a solid financial platform that will allow us to expand our business, while delivering sustainable growth and profitability that is resilient to economic cycles."

Group financial review (US$ million)

	2011	2010	Change, %
External sales	**14,189**	**9,358**	**51.6%**
Steel	10,318	5,708	80.8%
Iron ore	2,810	2,501	12.4%
Coke and Coal	1,061	1,149	-7.7%
Intersegment sales	**4,347**	**2,083**	**108.7%**
Steel	84	68	23.5%
Iron ore	2,232	963	131.8%
Coke and Coal	2,031	1,052	93.1%
Adjusted EBITDA	**3,565**	**2,552**	**39.7%**
Steel	-129	112	-215.2%
Iron ore	3,295	2,097	57.1%
Coke and Coal	507	447	13.4%
Eliminations and corp. overheads	-108	-104	3.8%
Adjusted EBITDA margin	**25.1%**	**27.3%**	**-2.1pp**
Steel	-1.2%	1.9%	-3.1pp
Iron ore	65.4%	60.5%	4.9pp
Coke and Coal	16.4%	20.3%	-3.9pp

Revenue

In 2011, Metinvest's consolidated revenues amounted to US$14,189 million, an increase of 51.6% compared with US$9,358 million in 2010. The Steel segment accounted for 72.7% (compared with 61.0% in 2010) of external sales, Iron Ore for 19.8% (compared with 26.7% in 2010) and Coke and Coal for 7.5% (compared with 12.3% in 2010).

The Steel segment accounted for 95.4% of the increase in the consolidated revenues, driven primarily by a 68.7% increase in sales volumes of own products, along with a 26.7% rise in average steel prices. The increase in sales volumes consisted primarily of a rise in the volumes of plates and coils (127.9%), pipes (119.4%) and long products (17.7%). Please see Appendix 1 for more details.

The rise in sales volumes of plates and coils was supported by increased steelmaking capacity following the integration of Ilyich Steel and active demand in Western European markets in the first half of the year for flat products, with a recovery in the Ukrainian, Kazakh and Russian markets over the course of the reporting period contributing to the increase in sales volumes of large diameter pipes.

The rise in sales volumes of long products was due to a combination of factors; including an increase in capacity output at Mill 390 at Makiivka Steel, a new product (shapes) launch at Yenakiieve Steel, and an increase in orders for long products produced by Promet Steel Plant and Azovstal.

Europe, Ukraine, the CIS, and the Middle East and North Africa remained the primary markets for our steel products, accounting for 34.5%, 20.0%, 18.4% and 11.6% respectively. At the same time, the share of sales to the CIS region was increased by 3.0pp in 2011, primarily due to the growing demand for pipes and long products. Our sales geography with respect to other key markets did not change significantly over the year. Please see Appendix 4 for more details.

Iron ore sales accounted for 6.4% of the increase in consolidated revenues for 2011. This was primarily driven by an increase in average iron ore prices, which was offset by a fall in external sales volumes. Geographically, the share of sales to the Ukrainian market dropped to 53.5% (-6.1pp) in favor of European (+2.8pp) and South East Asian (+4.6pp) markets, that now represent 16.8% and 29.6% of sales respectively. A fall in sales volumes to Ukrainian customers was due to the increasing levels of internal consumption at Ilyich Steel. Please see Appendix 4 for more details.

Lower levels of sales in the Coke and Coal segment (-1.8%) accounted for a decrease of US$88 million in consolidated revenues for the year. While higher prices of products (+18.4%) drove external revenue growth in the segment, overall external sales volumes were lower due to increased internal consumption of coke and other products at Ilyich Steel.

In 2011, the primary markets for the Coke and Coal segment were Ukraine (52.5%) and North America (33.9%), with the share of coal concentrate sold to these markets decreasing by 6.8%, and increasing by 2.8% respectively. Please see Appendix 4 for more details. The reduction in share of sales to the Ukrainian market was due to the increased consumption at Ilyich Steel, while the share of sales to the US market increased due to a number of factors: a surge in the mining of coking coal at the Carter Roag mine due to improved geological conditions; the opening of the new Affinity mine; the opening of the new site at the Pocahontas mines and increased productivity of mining equipment; and the launch of a new site at Wellmore.

At the same time, sales volumes of steam concentrate at US operations declined by 20.3% to 1,386 thousand tonnes as a result of two mines remaining idle on the back of low demand for steam coal in the USA.

Cost of sales

In 2011, cost of sales amounted to US$9,873 million, 54.9% higher than US$6,372 million in 2010. At the same time, cost of sales as a share of consolidated revenues increased from 68.1% in 2010 to 69.6% in 2011. This increase in costs was primarily due to greater sales volumes and the cost of raw materials and energy (natural gas), but was partially offset by the effect of fixed costs, which remained relatively unchanged year-on-year.

Distribution, general and administrative expenses

Distribution costs consisted largely of transportation costs, salaries paid to sales and distribution employees, commissions and cost of materials. These costs rose to US$1,049 million, against US$820 million in 2010, primarily due to an increase in transportation costs as a result of higher sales volumes and increase in freight rates.

General and administrative expenses consist largely of salaries paid to administrative employees; consultancy providers, auditors, legal and banking services expenses; insurance costs and lease payments. General and administrative expenses amounted to US$395 million in 2011, an increase of 38.6% compared with US$285 million in 2010, and represented 2.8% of consolidated revenues. This was primarily driven by general and administrative expenses at Ilyich Steel following its consolidation with the Group.

EBITDA

Metinvest's consolidated adjusted EBITDA amounted to US$3,565 million in 2011, an increase of 39.7% compared to US$2,552 million in 2010, with the EBITDA margin contracting slightly from 27.3% in 2010 to 25.1% due to a deterioration on the global steel markets which resulted in squeezing margins on steel products. The Iron ore segment accounted for 92.4% of Metinvest's adjusted EBITDA[3], Coke and Coal for 14.2% while the Steel segment generated a negative margin of 3.6%.

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[3] - The contribution is to the gross EBITDA, before deduction of corporate overheads and eliminations.

Other operating expenses

Other operating expenses consisted primarily of bad debt expenses, foreign exchange gains less losses, sponsorship and other charity payments, maintenance of social infrastructure, gain or loss on disposal of property, plant and equipment and gains or losses on sales of inventory. Sponsorship and other charity payments and maintenance of social infrastructure expenses included such items as maintenance of medical and recreational centres, employee holiday allowances and the sponsorship of sports teams and athletic and charitable events.

These expenses saw a decrease of 35.0% to US$171 million, compared withUS$263 million in 2010.

Finance income

Metinvest's finance income represents interest earned from loans issued US$29 million (2010: US$14 million); contingent income from fair value adjustments of financial instruments US$43 million (2010: US$17 million) and other income. Finance income increased by 73.3% from US$45 million in 2010; 0.5% of Metinvest's consolidated revenues, to US$78 million in 2011; 0.6% of Metinvest's consolidated revenues.

Finance costs

Metinvest's finance costs include foreign exchange losses, interest expenses on bank borrowings and debt securities, seller's notes expenses and other finance costs. These costs increased slightly by 7.7% to US$265 million in 2011 against US$246 million in the previous year. This was primarily due to the increase in interest expenses on bonds and borrowings from US$147 million in 2010 to US$201 million in 2011, but was partially offset by a decrease in losses arising from the origination of financial assets, from US$30 million in 2010 to US$4 million in 2011.

The share of finance costs in consolidated revenues decreased from 2.6% in 2010 to 1.9% in 2011 due to a significant increase in revenues.

Income tax expense

In 2011, Metinvest's income tax expenditure rose by 140.7% to US$650 million, compared with US$270 million in 2010. This was primarily due to a more than threefold increase in pre-tax profits to US$2,504 million, against US$707 million in 2010. The effective tax rate applicable to the Company's operations decreased by 12.2% to 26% in 2011.

Net profit

Metinvest delivered a bottom line profit of US$1,854 million in 2011, representing an increase of 324.3% from US$437 million in 2010. This resulted in a net profit margin of 13.1%, an increase of 8.4 pp compared to 2010.

Consolidated cash flow

Cash generated from operations rose by 81.5% to US$3,079 million in 2011 against US$1,696 million in 2010. Net cash from operating activities was US$1,944 million in 2011 against US$1,035 million in 2010, an increase of 87.8%.

Net cash used in investing activities rose by 96.5% to US$1,454 million, against US$740 million in 2010. This increase was primarily attributable to the purchase of property, plant and equipment as part of the investment programmes at the Group's main production sites.

Liquidity and capital resources

The Company seeks to maintain an optimal capital structure in order to reduce the cost of financing, thereby ensuring its long-term stability and ability to deliver returns to shareholders.

Metinvest's cash balances stood at US$792 million at 31 December 2011, compared with US$449 million as at 31 December 2010. Proceeds[4] from the bank loans and bonds issued increased by 58.4% to US$2,140

[4] - Excludes trade finance facility

million during the reporting period, compared to US$1.351 million in 2010. Repayments[4] of bank loans, bonds and sellers notes totalled US$1,508 million against US$775 million in 2010.

Net debt (loans, borrowings and sellers' notes less cash and cash equivalents) stood at US$3,189 million as at 31 December 2011 compared to US$2,715 million as at 31 December 2010.

Metinvest's credit is rated by two international ratings agencies, Fitch ('B') and Moody's ('B2'), and its ratings are currently capped by Ukraine's sovereign rating.

Capital expenditure

Metinvest's capital expenditure increased almost twofold from US$582 million in 2010 to US$1,165 million in 2011. The Iron Ore segment accounted for 39.5% of total capital expenditure[5], Steel for 36.6%, and Coke and Coal for 23.9%.

The company has been developing a long-term technological strategy aimed at increasing steelmaking production capacities, improving quality of products, and diversification of product portfolio. The strategy also envisages the modernisation of existing assets and development of mining base, while focusing on the operational efficiency and costs reduction, and mitigating the environmental impact of our operations.

As a part of this technological strategy, the Company has already invested substantially in the following key projects:

Steel

- Blast furnace No. 3 at Yenakiieve Steel
- Accelerated cooling system at the plate mill of Azovstal
- Pulverized coal preparation and injection (PCI) into the blast furnaces Nos. 1, 2, 3, 4, 5 at Ilyich Steel

Iron Ore

- 2nd phase of production growth of iron-ore raw materials at Northern GOK that includes reconstruction of the 15th and 16th sections of ore-dressing plant No. 1, modernization of the roasting machine OK-306-1
- 2nd module of magnetic and flotation iron ore concentrate upgrading facility at Ingulets GOK

Coke and Coal

- A new Affinity mining complex at United Coal

Significant events after the end of the Reporting Period

- **On 14 March 2012** Metinvest Eurasia, a wholesale and retail sales channel of Metinvest Group in the Russian Federation, commenced sales of electric-welded pipes from Luhansk Pipe Works.

[5] - Excludes Corporate overheads amounted US$8 million in 2011

APPENDIX 1

SALES BY PRODUCTS

	US$ million			000 t		
STEEL PRODUCTS	**2011**	**2010**	**% change**	**2011**	**2010**	***% change***
Semi-finished products	**2,115**	**1,554**	**36.1%**	**3,370**	**3,030**	**11.2%**
Pig iron	263	25	952.0%	522	62	741.9%
Slabs	1,546	1,098	40.8%	2,365	2,087	13.3%
Square billets	306	431	-29.0%	483	881	-45.2%
Rolled products	**6,992**	**3,452**	**102.5%**	**8,965**	**5,045**	**77.7%**
Flat products	4,911	1,993	146.4%	6,254	2,744	127.9%
Long products	1,853	1,288	43.9%	2,469	2,098	17.7%
Railway products	228	171	33.3%	242	203	19.2%
Downstream products	**828**	**354**	**133.9%**	**645**	**294**	**119.4%**
Tubular products	828	354	133.9%	645	294	119.4%
Other products & services	**383**	**348**	**10.1%**	**329**	**379**	**-13.2%**
TOTAL	**10,318**	**5,708**	**80.8%**	**13,309**	**8,748**	**52.1%**

IRON ORE PRODUCTS	**2011**	**2010**	**% change**	**2011**	**2010**	***% change***
Iron ore concentrate	1,743	1,780	-2.1%	12,565	19,083	-34.2%
Pellets	937	626	49.7%	6,175	5,172	19.4%
Other products & services	130	95	36.8%	3,235	3,829	-15.5%
TOTAL	**2,810**	**2,501**	**12.4%**	**21,975**	**28,084**	**-21.8%**

COKE AND COAL PRODUCTS	**2011**	**2010**	**% change**	**2011**	**2010**	***% change***
Coking coal concentrate	472	361	30.7%	2,486	2,208	12.6%
Steam coal concentrate	109	118	-7.6%	1,386	1,739	-20.3%
Coke	4	266	-98.5%	12	953	-98.7%
Other products & services	476	404	17.8%	1,110	2,059	-46.1%
TOTAL	**1,061**	**1,149**	**-7.7%**	**4,994**	**6,959**	**-28.2%**

The total volumes of steel and mining products exclude intercompany sales and are eliminated from the consolidated results.

Note:
Flat products *include hot rolled quarto plates and hot rolled heavy plates, hot rolled, cold rolled and hot-dip galvanized sheets and coils*
Long products *include hot rolled sections (light, medium, heavy), debars, merchant bars and wire rods*
Railway products *include light and heavy rails, rail fasteners*
Tubular products *are LSAW (longitudinal submerged arc welded) large diameter pipes, ERW (electric resistance welded) pipes and seamless pipes*

APPENDIX 2

SALES BY PRODUCTS (US$ million)

STEEL PRODUCTS	2011	% of total	2010	% of total	% change
Semi-finished products	**2,115**	**20.5%**	**1,554**	**27.2%**	**-6.7pp**
Pig iron	263	2.5%	25	0.4%	2.1pp
Slabs	1,546	15.0%	1,098	19.2%	-4.3pp
Square billets	306	3.0%	431	7.6%	-4.6pp
Rolled products	**6,992**	**67.8%**	**3,452**	**60.5%**	**7.3pp**
Flat products	4,911	47.6%	1,993	34.9%	12.7pp
Long products	1,853	18.0%	1,288	22.6%	-4.6pp
Railway products	228	2.2%	171	3.0%	-0.8pp
Downstream products	**828**	**8.0%**	**354**	**6.2%**	**1.8pp**
Tubular products	828	8.0%	354	6.2%	1.8pp
Other products & services	**383**	**3.7%**	**348**	**6.1%**	**-2.4pp**
TOTAL	**10,318**	**100.0%**	**5,708**	**100.0%**	

IRON ORE PRODUCTS	2011	% of total	2010	% of total	% change
Iron ore concentrate	1,743	62.0%	1,780	71.2%	-9.1pp
Pellets	937	33.3%	626	25.0%	8.3pp
Other products & services	130	4.6%	95	3.8%	0.8pp
TOTAL	**2,810**	**100.0%**	**2,501**	**100.0%**	

COKE AND COAL PRODUCTS	2011	% of total	2010	% of total	% change
Coking coal concentrate	472	44.5%	361	31.4%	13.1pp
Steam coal concentrate	109	10.3%	118	10.3%	0.0pp
Coke	4	0.4%	266	23.2%	-22.8pp
Other products & services	476	44.9%	404	35.2%	9.7pp
TOTAL	**1,061**	**100.0%**	**1,149**	**100.0%**	

The total volumes of steel and mining products exclude intercompany sales and are eliminated from the consolidated results.

Note:
Flat products *include hot rolled quarto plates and hot rolled heavy plates, hot rolled, cold rolled and hot-dip galvanized sheets and coils*
Long products *include hot rolled sections (light, medium, heavy), debars, merchant bars and wire rods*
Railway products *include light and heavy rails, rail fasteners*
Tubular products *are LSAW (longitudinal submerged arc welded) large diameter pipes, ERW (electric resistance welded) pipes and seamless pipes*

APPENDIX 3

SALES BY REGION

	US$ million			000 t		
STEEL MARKETS	**2011**	**2010**	**% change**	**2011**	**2010**	**% change**
Ukraine	2,066	1,282	61.2%	2,407	1,715	40.3%
Europe	3,558	1,898	87.5%	4,713	2,960	59.2%
Middle East & North Africa	1,196	729	64.1%	1,813	1,381	31.3%
CIS (except Ukraine)	1,900	880	115.9%	2,081	1,079	92.9%
South East Asia	1,369	855	60.1%	1,997	1,504	32.8%
Other regions	229	64	257.8%	298	109	173.4%
TOTAL	**10,318**	**5,708**	**80.8%**	**13,309**	**8,748**	**52.1%**

IRON ORE MARKETS	**2011**	**2010**	**% change**	**2011**	**2010**	**% change**
Ukraine	1,502	1,490	0.8%	13,180	18,849	-30.1%
Europe	471	348	35.3%	3,235	3,168	2.1%
Middle East & North Africa	0	38	-100.0%	0	285	-100.0%
CIS (except Ukraine)	5	0	100.0%	211	60	251.7%
South East Asia	832	625	33.1%	5,349	5,722	-6.5%
TOTAL	**2,810**	**2,501**	**12.4%**	**21,975**	**28,084**	**-21.8%**

COAL MARKETS	**2011**	**2010**	**% change**	**2011**	**2010**	**% change**
Ukraine	557	681	-18.2%	1,839	3,204	-42.6%
Europe	43	17	152.9%	124	148	-16.2%
Middle East & North Africa	17	37	-54.1%	16	162	-90.1%
CIS (except Ukraine)	30	34	-11.8%	26	119	-78.2%
South East Asia	11	3	266.7%	4	2	100.0%
North America	360	358	0.6%	2,783	3,247	-14.3%
Other regions	43	19	126.3%	202	77	162.3%
TOTAL	**1,061**	**1,149**	**-7.7%**	**4,994**	**6,959**	**-28.2%**

APPENDIX 4

SALES BY REGION (US$ million)

STEEL MARKETS	2011	% of total	2010	% of total	% change
Ukraine	2,066	20.0%	1,282	22.5%	-2.4pp
Europe	3,558	34.5%	1,898	33.3%	1.2pp
Middle East & North Africa	1,196	11.6%	729	12.8%	-1.2pp
CIS (except Ukraine)	1,900	18.4%	880	15.4%	3.0pp
South East Asia	1,369	13.3%	855	15.0%	-1.7pp
Other regions	229	2.2%	64	1.1%	1.1pp
TOTAL	**10,318**	**100.0%**	**5,708**	**100.0%**	

IRON ORE MARKETS	2011	% of total	2010	% of total	% change
Ukraine	1,502	53.5%	1,490	59.6%	-6.1pp
Europe	471	16.8%	348	13.9%	2.8pp
Middle East & North Africa	-	-	38	1.5%	-1.5pp
CIS (except Ukraine)	5	0.2%	-	-	0.2pp
South East Asia	832	29.6%	625	25.0%	4.6pp
TOTAL	**2,810**	**100.0%**	**2,501**	**100.0%**	

COAL MARKETS	2011	% of total	2010	% of total	% change
Ukraine	557	52.5%	681	59.3%	-6.8pp
Europe	43	4.1%	17	1.5%	2.6pp
Middle East & North Africa	17	1.6%	37	3.2%	-1.6pp
CIS (except Ukraine)	30	2.8%	34	3.0%	-0.1pp
South East Asia	11	1.0%	3	0.3%	0.8pp
North America	360	33.9%	358	31.2%	2.8pp
Other regions	43	4.1%	19	1.7%	2.4pp
TOTAL	**1,061**	**100.0%**	**1,149**	**100.0%**	

Conference call

Sergiy Novikov, Chief Financial Officer of Metinvest, will host a conference call for investors on Tuesday, 17 April 2012 at 2:00pm London time (4:00pm Kyiv time) with access details as follows:

Participant dial in: +44 (0) 20 3003 2666
Please quote 'Metinvest' when prompted by the operator

There will be a replay facility available until Tuesday 24 April 2012, with access details as follows:

Dial in: +44 (0) 20 8196 1998
Access PIN: 9298905

Please, note that the unaudited preliminary results press release and the corporate presentation will be available to view on Metinvest's website www.metinvestholding.com from Tuesday 17 April 2012 at 7:00am London time (9:00am Kyiv time).

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For further information, please, visit www.metinvestholding.com

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Investor Relations Manager
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METINVEST GROUP is an international vertically integrated steel and mining group of companies, managing every link of the value chain, from mining and processing iron ore and coal to making and selling semi-finished and finished steel products. The Group comprises steel and mining production facilities located in Ukraine, Europe and the USA and has a sales network covering all key global markets. Metinvest Group is structured into two operating divisions: Metallurgical and Mining Divisions and has a strategic vision to become the leading vertically integrated steel producer in Europe, delivering sustainable growth and profitability resilient to business cycles and providing investors with returns at above the industry benchmarks. The Group generated US$ 14.2 billion of revenues and a 25.1% EBITDA margin for the full year 2011, ended 31 December 2011.

The major shareholders of the Company **METINVEST B.V.** (a holding company of Metinvest Group) are SCM Group (71.25% ownership) and Smart-Holding (23.75% ownership) partnering in Company's management.

METINVEST HOLDING LLC is the managing company of Metinvest Group.

This document may contain forward-looking statements related to the planned measures or future financial indicators of Metinvest. Words such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should" and "will" or the negatives of these terms or variations of them and similar expressions are intended to identify such forward-looking statements. Accordingly, actual results may differ materially from those expressed or implied by the forward-looking statements. We undertake no obligation and do not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. By their nature, forward-looking statements are subject to numerous assumptions, risks and uncertainties. Such risks include concerns over the general economic status, environment and risks associated with the doing business in Ukraine, Europe, the USA and other countries, significant technological and environmental changes in our sector, as well as many other risks specifically applicable to Metinvest and its business.