

Metinvest Group's official position

Inaccurate information has been spreading in the Ukrainian media, alleging that Metinvest Group is seeking to monopolise the coking industry. We view such reports as an attempt to place pressure on the Group and discredit its reputation.

We feel it is important to reiterate that Metinvest Group works in Ukraine exclusively within the framework of local legislation, including the laws protecting economic competition. The Group's acquisition of any assets, as required by law, has been conducted exclusively after obtaining all necessary permits, including merger approval from the Antimonopoly Committee of Ukraine, the European Commission and other official entities. The application for a permit to acquire PJSC Dniprovskiy Coke and Chemical Plant (Dnipro Coke) was filed with the Antimonopoly Committee of Ukraine back in 2014. As such, the Group has been waiting to receive the permit for nearly five years. Ultimately, the Antimonopoly Committee of Ukraine has allowed Metinvest to acquire Dnipro Coke under unprecedentedly strict conditions, including an obligation to sell products to third parties for seven years following the transaction.

The Group is not affiliated with and does not control PJSC Dniprovskiy Metallurgical Plant (DMK). Metinvest has supplied raw materials to enterprises of the ISD group, including DMK. At the same time, understanding the importance of the metallurgical industry for Ukraine, the Group effectively credited its competitors (ISD) and supported them during challenging times, supplying the raw materials they needed under deferred payment terms. The amount of DMK's accumulated debt to Metinvest totals almost US\$700 million. DMK is currently undergoing bankruptcy proceedings. In this case, Metinvest acts as a creditor that expects the payment of debt from DMK. As such, Metinvest is in no way exercising control of DMK.

The Group affirms that the companies Mastinto Trading Limited, Misandyco Holdings Ltd, Treimur Investments Limited and Altana Limited, which acquired a stake in PJSC Pokrovsky Mine Management, are in no way its "trustees", but rather are its business partners in several investment projects that have their own interests and goals.

The media reports also include other information that does not stand up to scrutiny. The Group believes that the inaccurate information spreading in the media should be legally assessed as discrediting the Group's honour and reputation, and is forced to defend its interests using all means provided for by applicable law. Metinvest is one of the largest exporters and taxpayers in Ukraine, and complies with all requirements of Ukrainian and international law.