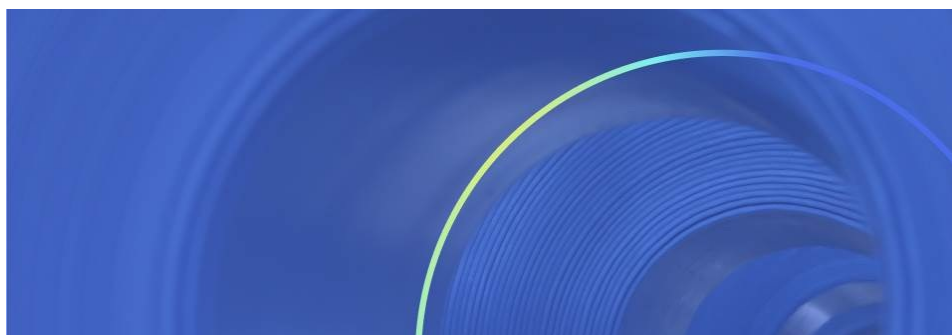


Beating Heart of Steel: Since Beginning of Invasion, Metinvest Has Spent UAH6.9 Billion to Support Ukraine

Since the beginning of the full-scale war, Metinvest has spent UAH6.9 billion to help Ukraine and its citizens. This includes more than UAH3.4 billion for the needs of the national defence forces as part of Rinat Akhmetov's Steel Front defence initiative. The Group remains a reliable pillar of the country's fight against the enemy.



"The full-scale war has been the toughest test in all 18 years of Metinvest's existence. Due to the destruction and occupation of Mariupol and Avdiivka, we have suffered perhaps some of the greatest losses among Ukrainian businesses. However, we will never allow the enemy to kill our free will or strip us of our belief in a free future. The Metinvest team is moving forward, every day, supporting Ukraine's defence forces and civilians, and continuing to work. We remain resilient, serving as a pillar and providing economic stability. In nearly two and a half years, the Group has spent UAH6.9 billion to help the country and its citizens. Ukraine's heart of steel must beat 24/7. It continues to beat thanks to our unbreakable people."



Yuriy Ryzhenkov
CEO of Metinvest



Metinvest's enterprises in Ukraine are operating under the constant threat of enemy shelling. The Group's assets in Mariupol and Avdiivka have been affected by hostilities, and the cities are occupied. At the same time, the Group's other businesses are continuing to operate at different levels of capacity utilisation, considering safety, staff availability, power supply, as well as logistical and economic factors.

THE LAUNCH OF THE BLACK SEA CORRIDOR IN AUGUST 2023 CONTRIBUTED TO THE RESUMPTION OF SEA EXPORTS OF MINING AND METALS PRODUCTS. THIS ALLOWED METINVEST TO GRADUALLY INCREASE THE CAPACITY UTILISATION OF ITS MINING AND PROCESSING PLANTS

This includes an increase in ore extraction at Inhulets Iron Ore and Northern Iron Ore as well as an increase in the use of third-party ore for concentrate production at Central Iron Ore. In Q1 2024, the capacity utilisation of Metinvest's iron ore assets increased to 62% of pre-war levels.



Kamet Steel is operating steadily. In March 2024, the enterprise carried out a major overhaul of blast furnace No. 9.

In 2023, Zaporizhstal started the production of hot-rolled steel that complies with the EN 10025-1 standard for steel grades S235-275 J0-J2 and S355 J0-J2, which was produced at Ilyich Steel in Mariupol before the full-scale invasion. To make this possible, the Group undertook an inspection of the production process and an analysis of technological capabilities to receive a certificate of conformity for the production control system from the international certification authority Dedal. Overall, in 2023, Metinvest's steelmaking facilities launched 25 new products.

In late February 2024, Pokrovske Coal commissioned its first longwall of this year, the 11th longwall of Block 10. It is primarily focused on preparing two more longwalls.

Energy supply restrictions since March 2024 have resulted in some of the Group's Ukrainian enterprises resuming electricity imports to meet production needs.

THE GROUP'S ENTERPRISES OUTSIDE UKRAINE, WHICH HAVE BEEN OPERATING STEADILY FOLLOWING A PERIOD OF ADAPTATION IN 2022, PROVIDE A SIGNIFICANT BOOST TO ITS OPERATIONS

Metinvest's overriding priority is the well-being of its employees. All enterprises have bomb shelters equipped to accommodate people for prolonged stays. The shelters have water, food and medicines.

On 1 June 2023, Metinvest introduced an additional bonus for employees of its manufacturing and repair enterprises in Ukraine. The bonus can exceed 25% of an employee's base salary, depending on the team's performance.

On 1 May 2024, the Group increased salaries for employees of its manufacturing and repair enterprises in Ukraine. The Group applied a differentiated approach to salary reviews, ensuring that pay was indexed above the forecast inflation rate.

The business' main focus during wartime is to work together with the entire country to achieve victory. This includes paying taxes, supporting the defence forces and the economy, and taking care of people. In 2023, Metinvest, including its associates and joint ventures, paid UAH14.6 billion in taxes and duties to budgets at all levels in Ukraine. Nine assets of the Group have been included in Opendatabot's ranking of Ukraine's companies with excellent reputations.



As part of Rinat Akhmetov's Steel Front defence initiative, since the start of the full-scale invasion, Metinvest has provided over UAH3.4 billion in aid to the defenders of Ukraine and has become

, according to the Ukrainian publication NV.

In 2022, the Group also started producing steel products for the front. It developed the technology to produce special steel for armour plates – the main components of body armour – and provides them to all who need reliable protection. Metinvest has manufactured or purchased around 150,000 bulletproof vests and 25,000 helmets.

In addition, the Group has equipped 200 front line vehicles with armour and developed a protective structure for tanks. Currently, the defence forces have received more than 25 steel screens to counter video-piloted drones.



Metinvest has also supplied more than 370 special mobile “hideout” shelters to protect soldiers on the front line. Designed in-house, they can also serve as field accommodation. The Group has also launched the production of underground command posts. Each consists of five or six mobile bunkers.

Steel Front has contributed to the construction of 55 platoon strongpoints with a total length of over 80 kilometres in the Avdiivka, Kurakhove and Zaporizhzhia theatres of combat operations. The construction of defensive fortifications for the first and second defence lines intensified in December 2023 in coordination with the Ministry of Defence of Ukraine and in cooperation with the engineering forces.

The Group has also manufactured and supplied more than 250 pieces of fake military equipment for the Ukrainian defence forces, including fake howitzers and radar systems, and even several HIMARS mock-ups. They protect real equipment and force the enemy to expend expensive resources on realistic-looking targets.

On the front line, the Group has provided 32 “lancet catchers”, engineered structures made of steel frames and camouflaged chain-link mesh, to protect Ukrainian armoured vehicles from Russian drones.

Around 70 mobile buggies have been manufactured for the military from steel supplied free of charge by Metinvest-SMC, a sales entity of the Group.

Metinvest has also produced more than 80,000 anti-tank hedgehogs and spiked chains, over 5,000 field stoves, over 245,000 construction staples for defensive structures and other useful items.



To strengthen Ukraine's defensive capabilities, the Group has organised systematic supplies of equipment to the front lines. For example, the country's defenders have already received over 4,900 surveillance drones. In addition, the Group has delivered 2,000 high-precision thermal imagers, 450 backup power systems, 875 communication devices, more than 520 vehicles for various purposes and 1.4 million litres of fuel to the Ukrainian defence forces.

At the same time, Metinvest has donated 10 high-speed boats and 800 self-inflating life jackets worth a total of UAH53 million to help the defence forces to counter the enemy on the water.

The Group has provided around 100 specialised ambulances, as well as 31,500 first aid kits and haemostatic tourniquets to protect the lives of soldiers on the front line. In addition, together with the PULSE charitable foundation, Metinvest is developing tactical medicine in Ukraine. The Group has allocated over UAH15 million towards training military personnel in the combat zone.

As part of Rinat Akhmetov's Steel Front military initiative, another major focus for Metinvest is to assist in the demining of Ukraine. For this purpose, the Group has set up the production of mine trawls. Eight trawls are already neutralising mines on the front line, and two more are waiting to be collected by the military. In addition, Metinvest has invested UAH9.5 million to construct a Mine Action Centre where more than 3,000 specialists will be trained to demine territory after hostilities.

Currently, more than 8,000 employees of Metinvest and its joint ventures and associates are serving in Ukraine's defence forces. The Group provides them with bulletproof vests, helmets and warm clothes. Metinvest has allocated UAH12 million for purchasing winter gear. It also delivers equipment and other items to the front line at the request of servicemembers.

SO FAR, MORE THAN 1,000 EMPLOYEES HAVE RETURNED TO METINVEST'S ENTERPRISES FROM THE WAR, INCLUDING VETERANS OF THE ANT-TERRORIST OPERATION. THE GROUP IS DEVELOPING A COMPREHENSIVE ECOSYSTEM THAT COVERS ALL STAGES OF INTERACTION WITH VETERANS, INCLUDING PHYSICAL AND PSYCHOLOGICAL RECOVERY, RETRAINING AND EMPLOYMENT

Currently, the Group's enterprises have more than 4,000 vacancies. Also, veterans can enrol in Metinvest Polytechnic, Ukraine's first private mining and metals university, on preferential terms.

The Group pays for medical treatment of every mobilised employee who has been seriously injured. It has also established the Metinvest Together service to provide psychological support to employees, including veterans, and their families. Since March 2022, specialists have organised more than 7,000 individual and group counselling sessions. Metinvest has also created a special video course on interaction with war veterans.

Since the onset of the full-scale war, Metinvest has redirected its social programmes to address the humanitarian needs of Ukrainians. Most of the aid is provided through the Saving Lives humanitarian project, which has been joined by ten foundations and NGOs and more than 250 donor companies from around the world.

Some 500,000 people have already received support from the project. Around 4,200 tonnes of food, personal care products and other essentials have been delivered to Ukraine. Medicines and equipment worth UAH9.5 million have been provided to hospitals.

The physical and psychological rehabilitation of Ukrainians affected by the war is an important part of the work that Saving Lives does. Through the humanitarian project's partnerships, more than 100 people, both military and civilian, are at various stages of its prosthetics programme. The project also helps to provide special equipment for the early verticalisation of patients at 10 rehabilitation centres in Ukraine. In October 2023, Saving Lives helped to arrange more than 30 reconstructive face and neck surgeries for Ukrainian defenders wounded in the war. Among those undergoing surgery were two Metinvest employees mobilised to Ukraine's defence forces and four military personnel from regions where the Group operates: the Zaporizhzhia, Dnipro and Donetsk regions. The surgeries were free of charge for all the victims.

Saving Lives also cares for the mental health of Ukrainians. Since the start of the full-scale war, nearly 1,200 women and children have undergone psychological rehabilitation with the initiative's assistance.

In Zaporizhzhia, the second season of a project that assists children's physical rehabilitation through swimming came to a close. The initiative was launched by sportsman and social activist Denys Sylantyev with financial support from Metinvest Group and Zaporizhstal. In 2022-23, 350 children from military, internally displaced and single-parent families participated in the project. All training sessions for the programme participants were free of charge thanks to Metinvest's support.

In partnership with the UN Global Compact in Ukraine, Saving Lives has opened the first "Oplich HUB" community centre in Zaporizhzhia for the psychological rehabilitation of Ukrainians affected by the war.



THE TOTAL CONTRIBUTION OF THE HUMANITARIAN PROJECT, ENCOMPASSING ALL ITS ASPECTS, EXCEEDS UAH430 MILLION, INCLUDING FUNDING FROM THE GROUP AND DONORS

In addition, Metinvest is a reliable pillar for its employees and their family members. Since the beginning of the invasion, the Group has helped to evacuate around 20,000 people from Mariupol and Avdiivka and prepared more than 6,000 temporary shelters. Metinvest also helps its employees in Zaporizhzhia, Kryvyi Rih and Pokrovsk to rebuild housing damaged by shelling.

Since the start of the full-scale war, Metinvest has hired around 10,200 people at its facilities in Pokrovsk, Zaporizhzhia, Kryvyi Rih and Kamianske. The Group has also provided free retraining in blue-collar professions that are in high demand in the metals and mining industry. In addition, Metinvest Polytechnic has around 700 students studying modern engineering and technical specialities. Many Metinvest employees and their children are among the students receiving tuition assistance for their studies. At the start of the year, Metinvest Polytechnic graduated its first ever master's students. A new admissions campaign is currently in progress.