

Metinvest to Receive EUR 62 Million Loan from BSTDB

18 December 2020 – The Black Sea Trade and Development Bank (BSTDB) and Metinvest, the vertically integrated group of steel and mining companies (“Metinvest” or “the Group”), today announced that they have signed a loan agreement for EUR62 million, which will be used to finance and refinance machinery and equipment purchases by the Group’s iron ore producers.



The seven-year credit facility was granted with a two-year grace period for principal repayment.

Yuriy Ryzhenkov, Chief Executive Officer of Metinvest: *“This news marks the culmination of significant efforts since July and is an important milestone in our history, as the facility is our first from an international financial institution. At Metinvest, we share the values of BSTDB and intend to use this financing to make our business more efficient, as well as to increase our overall contribution towards the Black Sea region’s economic wellbeing.”*

Alexander Lyubarev, Director of Corporate Finance and Treasury at Metinvest: *“Working with an international financial institution has been a highly positive new experience for Metinvest. I would like to express my gratitude to the BSTDB team for their continued support throughout the process and for helping to make this transaction happen. We are proud of this new partnership and are eager to develop it further.”*

Dmitry Pankin, BSTDB President: *“We are happy to assist Metinvest, a leading manufacturer and employer in Ukraine, in implementing its development and capital expenditure program focused on improved production technology, efficiency and environmental impact. Given the importance of this sector to the country and its export potential, this operation will have an important developmental impact in Ukraine. As a regional development bank, we welcome that the Group plans to buy new equipment from and export its products to other BSTDB member countries, thus strengthening the regional cooperation.”*

Metinvest Group is a vertically integrated group of steel and mining companies that manages every link of the value chain, from mining and processing iron ore and coal to making and selling semi-finished and finished steel products. It comprises steel and mining production facilities located in Ukraine, the EU, the UK and the US, as well as a sales network covering all key global markets. For financial reporting purposes, Metinvest’s business is divided into two segments: Metallurgical and Mining. Its strategic vision is to become a leading vertically integrated steel producer in Europe, delivering sustainable growth and profitability resilient to business cycles and providing investors with returns above the industry benchmarks. For the nine months ended 30 September 2020, the Group reported revenues of US\$7.6 bn and an EBITDA margin of 18%. Metinvest Holding LLC is the management company of Metinvest Group. More information on:

The Black Sea Trade and Development Bank (BSTDB) is an international financial institution established by Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey and Ukraine. The BSTDB headquarters are in Thessaloniki, Greece. BSTDB supports economic development and regional cooperation by providing loans, credit lines, equity and guarantees for projects and trade financing in the public and private sectors in its member countries. The authorised capital of the Bank is EUR3.45 billion. BSTDB is rated long-term “A-” by Standard and Poor’s and “A2” by Moody’s. For information on BSTDB, visit

bstdb.org

.

<https://metinvestholding.com/en/media/news/gruppa-metinvest-poluchit-kredit-v-razmere-62-millionov-evro-ot-chernomorskogo-banka-torgovli-i-razvitiya>