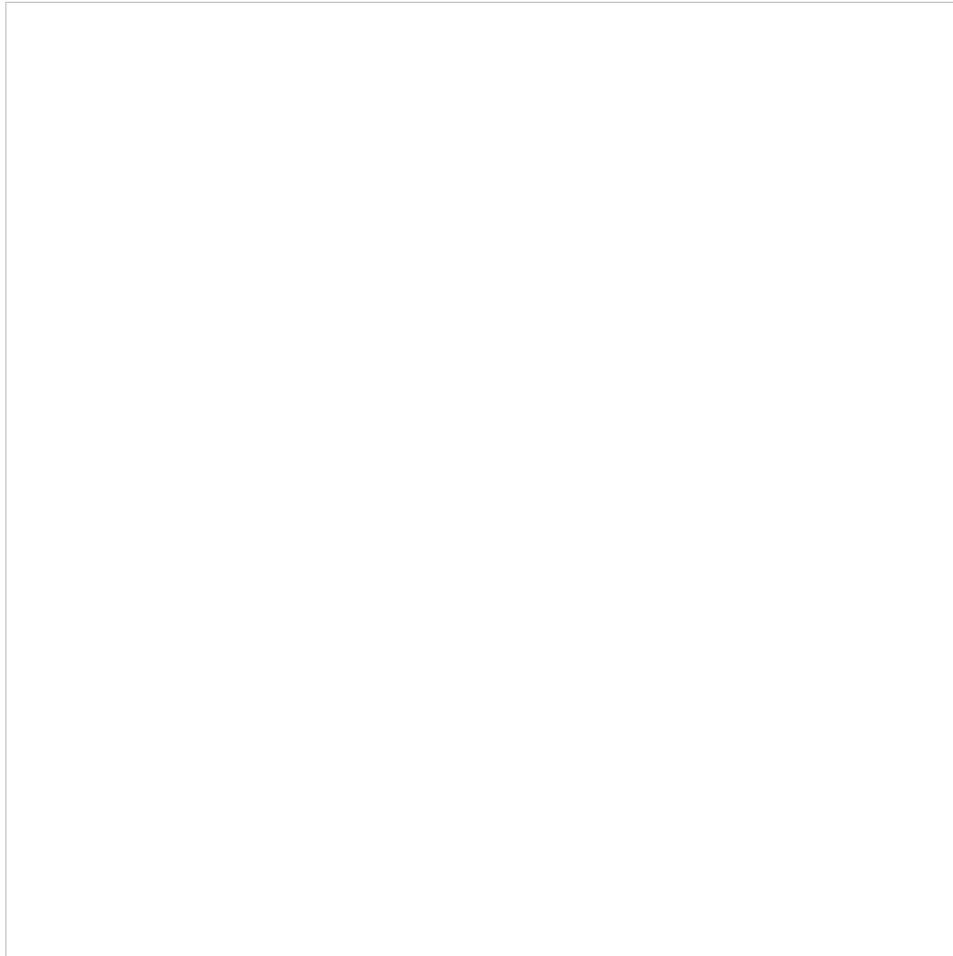


Metinvest and K1-MET to Join International Research Consortium for Processing Production Residues

Metinvest, the international vertically integrated group of steel and mining companies (“Metinvest” or “the Group”), is pleased to announce that the Group and K1-MET, Austria’s leading metallurgical competence centre, will participate in an international research project on sustainability and the circular economy for processing metallurgical production residues.



Metinvest has signed a letter of commitment to participate in the project.

The research will be conducted by an international consortium of industrial companies and research institutes. It will focus on the recovery of mineral and metallic products from steelmaking dust and slag for reuse in production, as well as the impact of different concentrations of recycled products on the quality of the final product. It will also explore methods for briquetting residues from gas cleaning in steel production.

Particular attention will be dedicated to finding a solution for the pyrometallurgical and mechanical treatment of fine-grained residues coming from the primary steelmaking off-gas dedusting of basic oxygen furnaces and electric arc furnaces. The ongoing transformation of the steel production sector from a carbon-based integrated steelmaking route (blast furnace – basic oxygen furnace) towards one that uses direct iron reduction and electric arc furnaces requires solutions to mechanically treat the dust coming from the off-gas treatment.

As part of this research, through the Metinvest Polytechnic metals and mining university, the Group plans to participate in the development and testing of new technologies and methods to assess their potential for commercial application in order to recycle waste instead of disposing of it. Researchers at Metinvest Polytechnic will be involved in the international consortium’s research, scientific work and other efforts.

K1-MET, as the consortium leader, intends to apply for project funding from the Austrian Research Promotion Agency (FFG). The research itself is scheduled to take place between 2023 and 2027.

Yuriy Ryzhenkov, Chief Executive Officer of Metinvest:

Metinvest aims to use all available technologies to reduce its environmental impact and production waste. We are pleased to be part of the international research project led by our partner K1-MET to continue this work. I am confident that this research will help to find new solutions that will bring us one step closer to clean and waste-free metallurgy. The involvement of Metinvest Polytechnic staff in the project represents a new development for the entire Ukrainian scientific community.

As a reminder, in July 2021, Metinvest signed a memorandum of understanding with K1-MET to implement joint projects aimed at reducing greenhouse gas emissions in the steel industry under the European Green Deal.

Thomas Buergler, Chief Executive Officer of K1-MET:

Internationalisation is an important strategic pillar of K1-MET. Therefore, we are continuously searching for new partners in the scientific community and industry to enlarge our research network and increase our competencies in metallurgical and environmental process development. This collaboration with Metinvest is a great chance for K1-MET to further develop innovative processes to efficiently recover valuable materials from steelmaking residues. Only by reusing valuable metal and mineral fractions in the production process, it is possible to close material cycles, which will save primary resources and costs.

K1-MET (Austria) is one of the world's leading competence centres for ferrous and non-ferrous metallurgy. The centre has been cooperating with renowned Austrian and international steel companies in such areas as energy efficiency, the circular economy and carbon-neutral metal production for almost 20 years. K1-MET and its partners are working on process solutions to advance the transformation of the European metallurgical industry.

Metinvest 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. Metinvest's strategic goal 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 first six months of 2021, the Group reported revenues of US\$8.5 billion and an EBITDA margin of 45%.

Metinvest Polytechnic is the university of the future providing new broad opportunities for young people in Ukraine. The Group founded the university in June 2020. Its key goal is to introduce European standards and develop new formats for higher technical education in Ukraine. The university seeks to attract people who have chosen technical professions that are sought after in the labour market. Metinvest guarantees job placement for top students and offers financial and other incentives.