

Metinvest secures a new EUR 10 mln loan from the Black Sea Trade and Development Bank

Metinvest, an international vertically integrated group of steel and mining companies, has secured a new EUR 10 million short-term facility from the Black Sea Trade and Development Bank (BSTDB) as strategic financing to aid Ukrainian mining.



The BSTDB loan aims to enhance the export of iron ore products of the Group by facilitating committed working capital financing. It will bolster Metinvest's export capabilities and support its production continuity in Ukraine.

Commenting on the news, Yuriy Ryzhenkov, Chief Executive Officer of Metinvest, said: "We appreciate our strong partnership established between BSTDB and Metinvest and robust track record of cooperation with this international financial institution".

According to Dr. Serhat Köksal, President of BSTDB, "Financing for Ukraine is essential these days, and the Black Sea Trade and Development Bank is committed to supporting the nation's economic resilience. Our EUR 10 million short-term facility for Metinvest exemplifies this commitment, helping to sustain production and preserve employment and export capabilities. By facilitating the export of iron ore products to Metinvest's key partners, we are not only supporting a vital sector but also contributing to the broader stability and growth of Ukraine's economy during these challenging times."