

Metinvest to cooperate with BSTDB

Metinvest, the vertically integrated group of steel and mining companies (“Metinvest” or “the Group”), is pleased to announce that the Group is in the final stage of negotiations with the Black Sea Trade and Development Bank (BSTDB) regarding a seven-year credit facility of EUR62 million, which the BSTDB board of directors has approved. Metinvest is to use the funds to implement its investment programme and replenish its working capital. The final terms and conditions are subject to documentation.



BSTDB is an international financial institution established by Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey, and Ukraine. It 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. It has authorised capital of EUR3.45 billion and long-term credit ratings of ‘A-’ from S&P and ‘A2’ from Moody’s.

Commenting on the news, Yuriy Ryzhenkov, Chief Executive Officer of Metinvest, said:

“We look forward to working with BSTDB, as it marks a major milestone in Metinvest’s history, being the first time that we have partnered with an international financial institution. In addition, it represents support and belief in the Group and Ukraine from the Black Sea region. Part of the reason that this opportunity has been made possible is Metinvest’s high environmental, social and governance standards, and we remain committed to improving these where possible.”