

Metinvest improves ESG risk rating

Metinvest, the international vertically integrated group of steel and mining companies (hereunder “Metinvest” or “the Group”), has improved its environmental, social and governance (ESG) rating assigned by Sustainalytics, a leading global provider of ESG research, ratings and data.



The Group’s ESG Risk Rating decreased to 31.7, down from the 32.0 assigned in June 2020. The score measures unmanaged ESG risk on an absolute scale of 0-100, with a lower figure indicating less risk.

Sustainalytics again evaluated Metinvest’s exposure to different ESG risks as high due to the nature of the steel industry. At the same time, the agency improved its assessment of the Group’s management of material issues in the area. Sustainalytics noted the robustness of Metinvest’s ESG programmes, practices and policies, highlighting that ESG is integrated into its core business strategy and overseen by the Supervisory Board. The agency added that the Group’s overall ESG-related disclosure follows best practice, which implies strong accountability to all stakeholders.

Regarding environmental management, Sustainalytics noted Metinvest’s responsible approach to air emissions, effluents, waste issues and use of resources. In relation to the social component, the agency cited the Group’s strong health and safety management system, contractor safety programmes and human capital practices. Metinvest’s risk management in all categories for governance was also assessed as strong, due to its high standards of business ethics, efficient anti-bribery and anti-corruption programmes, and product governance.

In Sustainalytics’ ranking of global steelmakers, Metinvest maintained its position in the top 10.

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

“In recent years, we have sought to progressively incorporate ESG into our business, and it is now an integral part of our thinking. As such, it is a particular honour to receive authoritative recognition of this, especially in relation to our peers. As COVID-19 has shown, companies that take ESG matters seriously perform better overall. Given that and the steel industry’s high risk exposure, our focus on this area will become only greater from here.”