

Metinvest — update on operations 13.05.2022

Metinvest B.V., the parent company of a vertically integrated group of steel and mining companies (jointly referred to as “Metinvest” or “the Group”), releases an update on its operations.



On 24 February 2022, Russia launched a military invasion of Ukraine (such related past, ongoing and any consequential events being the “Ukrainian Events”). As at today’s date, active conflict is underway in and around several major Ukrainian cities, primarily in the south and east of the country. Casualty numbers, both civilian and military, are likely to continue to increase, and Ukraine is suffering extensive damage to its physical infrastructure.

In response to the Ukrainian Events, Metinvest placed several of its assets in hot conservation mode (including both Mariupol steelmakers and Avdiivka Coke), which resulted in the suspension of their production.

Facilities in Mariupol have been affected by hostilities. Until the active stage of the Russian military aggression is stopped and reliable communications channels with the plants are re-established, it is not possible to assess its impact on the Group’s plants. When such assessment becomes possible, Metinvest will provide further updates on its plans to resume their operations.

Avdiivka Coke has also been affected by hostilities. Some of the plant’s equipment is undergoing mothballing, while other equipment is currently being repaired.

At the same time, Metinvest’s management is working diligently to ensure the continuing operations of its other assets, to the extent that it is safe for its employees and subject to ongoing logistical constraints in Ukraine. As such:

- o Kamet Steel, the Group’s steelmaker in Kamianske, Ukraine, is operating using two blast furnaces following the shutdown of blast furnace no.12 for a scheduled major overhaul
 - o There are no significant operational changes at the Ukrainian iron ore and coking coal assets as compared to the information disclosed in the previous stock exchange announcement dated 11 April 2022
 - o Metinvest’s coking coal mines in the US and re-rollers in the EU and the UK are functioning as standalone businesses, while the Group continues to support them with operational, financial and transactional expertise:
- United Coal in the US has shifted all volumes to the US and export customers instead of intragroup sales.
 - Promet Steel in Bulgaria is maintaining normal operations being self-sufficient with square billets produced by Kamet Steel.
 - Spartan UK in the UK has secured feedstock from local suppliers.
 - Ferriera Valsider and Metinvest Trameal in Italy are to accelerate their scheduled annual maintenance to May from August, while their re-rolling operations are expected to resume in June 2022.

The full extent of the impact of the Ukrainian Events on the Group’s business generally is not yet known and will be largely dependent on the duration and extent of the current conflict, as well as the impact of these events on

the Group's key production assets.

Metinvest provides regular updates on ongoing developments with respect to its Ukrainian assets on its website at:

<https://metinvestholding.com/en/media/news>

and

<https://bit.ly/3Hfj71O>

. The Group will continue to review the impact of the continuing Ukrainian Events on its business performance and will provide further information and updates when possible.

<https://metinvestholding.com/en/media/news/metinvest-update-on-operations-13-05-2022>