

Metinvest is ranked among Ukraine's top ten company investors: US\$90 million in the first half of 2025

Metinvest Group has been named among the top-ten most successful company investors in Ukraine, according to dsnews.ua.



The publication's list includes both Ukrainian and foreign companies. The dsnews.ua editorial team selected the most successful participants based on the impact of their investments — on shareholders, Ukrainian citizens and the state. Particular attention was given to major investments that:

- strengthen the country's economic potential by introducing or developing new technologies
- invest in critical and promising sectors that contribute to the economic recovery and national security
- establish R&D departments and fund innovative projects
- invest in human capital by creating high-quality jobs, expanding and adapting staff development programmes and supporting the reintegration of veterans.

According to the article

[“Top 10 Successful Company Investors in Ukraine”](#)

, total capital investment in the country increased by 35% last year, reaching UAH 534.4 billion. In the first half of 2025, Ukrainian companies invested UAH 280.2 billion, almost one third more than during the same period in 2024. At the same time, nearly a quarter of all investments in the first six months of this year went to the industrial sector.

For more about the contribution of one of Ukraine's largest industrial groups see this article:

[“From Blast Furnaces to AI Tools: How Metinvest Invests in Production, Innovation and Human Capital.”](#)

Amid the full-scale war, when the economy has been suffering enormous losses, the decision by major businesses to continue investing in Ukraine is not merely a strategic move, it is also a demonstration of their belief in victory and the future of the country. One of the most striking examples is Metinvest, the international mining and metals group.

Since the start of the full-scale invasion, the Group has suffered losses amounting to billions of dollars, including the loss of steel plants that had undergone extensive modernisation in Mariupol, a city of heroes. Despite this, Metinvest continues to direct the lion's share of its major capital investments to its Ukrainian assets.

Metinvest's total investments for 2024 (including joint ventures) amounted to US\$251 million, with around 90% of this amount dedicated to the development of its Ukrainian enterprises. These investments were primarily aimed

at supporting the deployment of technologies, maintaining production volumes and ensuring workplace safety.

The Group is not slowing down. In the first half of 2025, its investments totalled US\$90 million (including joint ventures), and by the end of the year, Metinvest plans to have invested a total of US\$293 million in production. As before, the funds are focused on critical areas — on the mining segment, to ensure the continuity of the production cycle, and, on the energy sector, to minimise the risk of power outages.

Production in Ukraine: repairs and modernisation

Despite its proximity to the front line, Metinvest continues to carry out large-scale repair and modernisation projects at its enterprises. For example, in the first half of 2025, investments in repairs and equipment amounted to US\$28.8 million at Kamet Steel and US\$6.4 million at Zaporizhstal. Projects at Northern Iron Ore totalled US\$19 million, while those at Central Iron Ore amounted to US\$3 million.

Importantly, this work is not only about maintaining existing capacities but also about expanding production potential. The Group is currently placing particular focus on Kamet Steel and its mining and processing plants.

In particular, Kamet Steel has completed its first major overhaul since the start of the full-scale invasion — the capital repair of blast furnace No. 9, which cost US\$16 million — and has also restored the equipment of one of its converters. At Southern Iron Ore, construction is under way on a new vacuum pump production station, No. 4, which has a planned capacity of over 100,000 tonnes of concentrate per month.

A key priority is the construction of a tailings thickening unit at Northern Iron Ore.

The necessary equipment will be purchased from the Finnish industrial manufacturer Metso Finland, for which Metinvest has opened a EUR 23.6 million credit line with Deutsche Bank.

Towards green steelmaking

Metinvest Group is embracing the challenge of making its production processes more sustainable, particularly within the framework of the European Union's environmental policy. From 2026, the Carbon Border Adjustment Mechanism (CBAM) is expected to come into full effect, requiring importers to purchase certificates to offset the carbon emissions embedded in goods imported into the EU. While Ukraine is likely to secure the postponement of the implementation of the strictest CBAM provisions, due to current geopolitical realities, Metinvest nevertheless views the reduction of carbon emissions — through the modernisation of equipment and production processes — as an urgent priority.

At Northern Iron Ore, design work is already under way to upgrade one of the Lurgi 552 sintering machines to produce improved pellets that will meet the European Union's requirements for green steelmaking.

Capital investments at Kamet Steel are also contributing to the green transition, including the recently completed overhaul of blast furnace No. 9 and the planned restoration of furnace No. 1 next year.

Overall, the Group estimates the cost of green modernisation of its assets at around US\$8 billion — a target that can be realistically pursued once the war is over.

Strengthening energy security: from generators to solar panels

Energy security is a subject of particular attention as one of the most pressing challenges for Ukrainian industry. Between 2022 and 2024, the Group spent UAH 159.4 million on 242 diesel generators with a total capacity of 22.9 MW. A further UAH 240 million was allocated to the modernisation and maintenance of the Group's own steam generation facilities, which have a nominal capacity of 89 MW. In addition, pilot gas-powered generation has been launched at Kamet Steel to provide flexible backup capacity.

Metinvest has ambitious plans for the development of its own power generation capacity. In the coming years, gas-piston generators are to be installed at Northern Iron Ore and Central Iron Ore, as well as at Kamet Steel. The total capacity of these units will amount to 29 MW, with total investments reaching US\$26 million (UAH 1.1 billion).

Another area in the development of Metinvest's own power generation is the installation of solar power plants at Central Iron Ore (23.8 MW) and Kamet Steel (13.3 MW), with a total value of US\$18.1 million (UAH 746.7 million), scheduled for implementation in 2025–2026.

Investment in human capital and knowledge

Metinvest invests not only in production, but also in human capital and innovation. A key example is the establishment of Metinvest Polytechnic, Ukraine's first private technical university. Between 2022 and 2025, the Group had already allocated around UAH 570 million for the development of education, including UAH 513 million for infrastructure and the growth of the university itself. This makes the Group one of the largest investors in education in Ukraine.

Another important area is investment in artificial intelligence technologies. Metinvest Digital, the Group's IT

company, has overseen R&D initiatives. The ideas that are developed there are quickly put into practice. One such AI-based tool, ForgeCheck, helps monitor product quality at Zaporizhstal by detecting defects in slabs. This solution reduces the rate of rejections and enables energy savings.

Another tool, the SPAIS platform, which is integrated into the industrial video-surveillance system to monitor compliance with workplace safety regulations, is helping to reduce the number of safety violations.

Reconstruction and social investment

Metinvest is actively investing in social projects and the reconstruction of communities. Since the start of the full-scale war, the Group has provided over UAH 9.7 billion in assistance to Ukraine, including nearly UAH 5.2 billion for the needs of the Armed Forces of Ukraine as part of Rinat Akhmetov's Steel Front defence initiative.

This support extends beyond the supply of equipment to the front line — it also includes the production of steel items such as armour for the protection of personnel and equipment, decoy artillery pieces, Lancet drone traps, mine trawls and protective screens for tanks. Metinvest has also built two underground hospitals for the military and supported the construction of more than 200 kilometres of fortifications along the front line.

On the civilian side, the Saving Lives humanitarian initiative has aided 516,000 civilians. The company also supports communities where its enterprises operate — including Kamianske, Zaporizhzhia and Kryvyi Rih — by investing in the repair of hospitals and roads, as well as in the restoration of damaged residential buildings.

It is also worth highlighting the Steel Dream concept for Ukraine's reconstruction — a set of ready-to-implement solutions for building housing, social and commercial infrastructure using prefabricated steel structures. The Steel Dream team has already developed reconstruction concepts for residential districts, including those in Trostianets and Hlukhiv, as well as for displaced residents from Bakhmut and Mariupol.

Overall, Metinvest's investment strategy reflects the profound understanding that the country's recovery begins with industry. The Group is not only maintaining the viability of its assets, but also building its long-term plans, while remaining one of the key drivers of Ukraine's economic development.

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<https://metinvestholding.com/en/media/news/metinvest-uvyshov-do-desyatki-provdnih-nvestorv-ukrani-90-mln-za-pershe-pvrchchya-2025-roku>