

Metinvest's Rules of Life: Column by Group's CEO Yuriy Ryzhenkov for NV + The Economist "The World Ahead in 2024"

Metinvest faced significant challenges at the outset of the full-scale invasion and continues to grapple with them. For almost two years now, we have been living a new reality. While our rules of life have crystallised over this time, they are also rooted in past crises.



Rebuild business to survive

The first and foremost challenge is to endure. We have rebuilt business. We have empowered our companies in Italy, the UK and the USA to operate more independently. We have redesigned our operating model. We have built new logistics chains for exports. We have retained our position as one of the country's foremost taxpayers and become Ukraine's economic, defence and social pillar.

Take care of people and they will take care of you

We will never forget the first minutes after the outbreak of the war. That is why, having recovered from the shock, every Metinvest employee undertook responsibility: to make and launch new products, support the army and take care of colleagues and fellow citizens. 8,000 people from the team have joined the army.

We evacuated almost 20,000 people from Mariupol and Avdiivka and provided them with essentials. Our current focus is on physical and psychological rehabilitation, reintegration of veterans, as well as retraining and employment.

Help the Armed Forces of Ukraine and Ukrainians

Metinvest is called the largest private donor to the Ukrainian army. Body armour from the company protects every tenth soldier of the Ukrainian Armed Forces. Our steel goods are extensively used across the entire front line: bunkers, trawls for tanks, vehicle armour, tank traps called "hedgehogs", interceptors of Lancet drones and much more. The company's Saving Lives project has already assisted nearly half a million individuals.

Delegate authority to the individuals on the ground

Delegating authority to the individuals on the ground has become our principle. This approach has ensured quick decision-making and increased accountability for decisions.

What is next?

Despite the war, our 'green' transformation strategy remains unchanged. And it will affect all our companies, both in Ukraine and abroad.

These almost two years of adversity have been vivid proof of Metinvest's resilience. They prove that we can and will endure whatever comes our way for the sake of the future.

