

Trading update for the first nine months of 2019

Metinvest B.V., the parent company of an international vertically integrated group of steel and mining companies (jointly referred to as “Metinvest” or “the Group”), today published a trading update for the first nine months ended 30 September 2019.



Financial highlights

(US\$ mn)	9M 2019	9M 2018	Change
Revenues	8,49	9,063	-6%
Adjusted EBITDA	1,234	2,015	-39%
margin	15%	22%	-7 pp
CAPEX	770	620	24%

(US\$ mn)	30 Sep 2019	31 Dec 2018	Change
Total debt	2,655	2,743	-3%
Cash and cash equivalents	198	280	-29%
Net debt	2,457	2,463	0%
Net debt/EBITDA	1.4x	1.0x	0.4x