

Trading update for the first nine months of 2021

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 nine months ended 30 September 2021.



Financial highlights

| (US\$ mn) | 9M 2021 | 9M 2020 | Change |
|-----------------|---------|---------|--------|
| Revenues | 13,562 | 7,628 | 78% |
| Adjusted EBITDA | 6,102 | 1,379 | >100% |
| margin | 45% | 18% | 27 pp |
| CAPEX | 822 | 460 | 79% |

| (US\$ mn) | 30 Sept 2021 | 31 Dec 2020 | Change |
|---------------------------|--------------|-------------|--------|
| Total debt | 2,245 | 2,937 | -24% |
| Cash and cash equivalents | 2,006 | 826 | >100% |
| Net debt | 239 | 2,111 | -89% |
| Net debt/EBITDA | 0.0x | 1.0x | -1.0x |