

Trading update for the first quarter 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 first quarter ended 31 March 2021



Financial highlights

(US\$ mn)	1Q 2021	1Q 2020	Change
Revenues	3,624	2,536	43%
Adjusted EBITDA	1,462	373	>100%
<i>margin</i>	40%	15%	25 pp
CAPEX	147	148	-1%

(US\$ mn)	31 Mar 2021	31 Dec 2020	Change
Total debt	3,273	2,937	11%
Cash and cash equivalents	970	826	17%
Net debt	2,303	2,111	9%
Net debt/EBITDA	0.7x	1.0x	-0.3x