

“All of Ukraine has opened up to the West. The break with the East has already happened.” — Metinvest CEO on URC Outcomes in La Repubblica Interview

In an interview with leading Italian media outlet La Repubblica on the sidelines of the Ukraine Recovery Conference (URC) in Rome, Yuriy Ryzhenkov, CEO of Metinvest Group, talked about the conference outcomes, the key challenges that the Group is facing during the war and the resources that Ukraine needs for its recovery.



Editor's note: What is EUR10 billion to a country that needs half a trillion to get back on its feet? Amid words of gratitude for the efforts made and handshakes as a sign of support, at the URC, the looks of those who understand were evident: as long as missiles continue to fall from the sky, no investment will bring real change.

— **Mr Ryzhenkov, as CEO of Metinvest, Ukraine's largest private employer, what are your thoughts on the country's reconstruction plans?**

— I can only thank Europe for the funds provided and am glad that the process is beginning to move forward. But I must note that EUR10 billion is only 2% of what we need to rebuild the country. And as long as the war continues, the level of risk will remain too high to attract private investors. Institutional support alone is not enough.

— **Have you found anything interesting at this conference?**

— Events like this help to build connections that will be extremely valuable for economic recovery in peacetime. While I understand that this event was planned at a time when a ceasefire seemed closer, today it may seem somewhat premature: we expected more concrete agreements.

— **What are the most pressing issues right now?**

— The resource that we lack most is labour. Metinvest alone currently has 4,000 vacancies, and 8,000 of our employees are serving in the armed forces of Ukraine: that's a fifth of our entire workforce. As a group, thanks to Tetiana Petruk, our chief sustainability officer, we are actively working to provide veterans returning from the front with a second chance. We are also focusing on employing women and young people, as they are the future of our country.

— **The war has fundamentally changed the lives of many Ukrainians. What changes do you observe in your community?**

— We have demonstrated remarkable resilience and adaptability. Those who emigrated to Europe have discovered new ways of living, doing business and engaging with politics. Those who remained in Ukraine have learned to keep moving forward even in the toughest times. All of Ukraine has opened up to the West like never

before. And although it may take several more years to join the European Union, the break with the East has already happened.

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