

## Metinvest announces interim consolidated results for 9M 2010.

Metinvest (Metinvest B.V.) announces its unaudited interim consolidated results in accordance with IFRS for the nine months ended 30 September 2010.

### 9M 2010 Highlights

#### Financials

- Consolidated revenue **US\$6,830** million (+54.8% vs. 9M 2009).
- Consolidated adjusted EBITDA<sup>1</sup> **US\$1,938** million (+80.4%) with EBITDA margin 28.4%.
- Net profit **US\$873** million (+149.4%).
- Total debt<sup>2</sup> **US\$2,520** million (vs. US\$1,943 million as of 31 December 2009).
- Seller's Notes **US\$408** million (vs. US\$491 million as of as of 31 December 2009).
- Cash and cash equivalents **US\$630** million (vs. US\$159 million as of 31 December 2009).

#### Steel segment

- Crude steel production 6.1 million tonnes (+21.6%).
- Steel segment revenue US\$3,819 million (+25.2%).
- Total external steel sales US\$3,776 million (+25.2%).

#### Coke & coal segment

- Coking coal (raw coal) production 7.6 million tonnes (+5.8%) and steam coal production 2.6 million tonnes (+16.1%).
- Coke & coal segment revenue US\$1,603 million (+81.1%).
- Total external coke & coal sales US\$861 million (+80.1%).

#### Iron ore segment

- Iron ore production 27.1 million tonnes (+25.5%).
- Iron ore segment revenue US\$2,930 million (+134.2%).
- Total external iron ore sales US\$2,193 million (+138.9%).

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<sup>1</sup> - Adjusted EBITDA is calculated as profits before Income tax before financial income and costs, depreciation and amortization, impairment and devaluation of property, plant and equipments, sponsorship and other charity payments, corporate overheads, share of results of associates and other non-core expenses.

<sup>2</sup> - Total debt excludes Seller's Notes issued to acquire United Coal Company.

#### For editors:

**Metinvest** is an international vertically integrated mining and steel group of companies. Production facilities of Metinvest produce enough steelmaking raw materials to meet its own demand and to be the key supplier to major steelmaking companies in Ukraine, Europe and Asia. The major shareholders of Metinvest are SCM Group (75% ownership) and Smart-Holding (25% ownership) partnering in Company's management.

**METINVEST HOLDING, LLC** is the managing company of Metinvest Group.

#### For further information

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