

## Metinvest's debt refinancing wins emerging EMEA Bond Award

Metinvest, the vertically integrated group of steel and mining companies, is pleased to announce that the International Financing Review magazine (IFR), an authoritative provider of capital markets information, has named the Group's recent debt refinancing transaction Emerging EMEA Bond of 2018. IFR's annual awards are considered among the most prestigious in the global financial community.



In its coverage of the award, IFR noted that while the dual-instrument transaction was complex, it succeeded in every respect, enabling Metinvest to reduce its average cost of debt and its refinancing risk. The full article is available here:

[http://www.ifre.com/emerging-emea-bond-metinvests-us135bn-dual-tranche-bond-and-tender/21357639\\_article](http://www.ifre.com/emerging-emea-bond-metinvests-us135bn-dual-tranche-bond-and-tender/21357639_article)

To recap, in April 2018, Metinvest refinanced debt of US\$2,271 million by issuing two bond tranches totalling US\$1,592 million and securing a pre-export finance (PXF) facility of US\$765 million. The bond issue was the Group's largest to date, with its lowest ever coupon and longest maturity, as well as the most sizeable issuance by a Ukrainian corporate. The investor community worldwide, including top European financial institutions, showed strong support for the transaction.

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**METINVEST GROUP** is a vertically integrated group of steel and mining companies that manages every link of the value chain, from mining and processing iron ore and coal to making and selling semi-finished and finished steel products. It comprises steel and mining production facilities located in Ukraine, Europe and the US, as well as a sales network covering all key global markets. Metinvest's business is divided for financial reporting purposes into two segments: Metallurgical and Mining. Its strategic vision is to become a leading vertically integrated steel producer in Europe, delivering sustainable growth and profitability resilient to business cycles and providing investors with returns above the industry benchmarks. For the six months ended 30 June 2018, the Group reported revenues of US\$6.2 bn and an EBITDA margin of 22%.

**METINVEST HOLDING LLC** is the management company of Metinvest Group.