

Metinvest Group takes no tax holidays in an effort to help the cities and towns of its operations

Metinvest Group has decided not to use the tax holidays provided under Law No. 3220 "On Amendments to the Tax Code of Ukraine" in order to support businesses throughout the coronavirus lockdown. Over the tax concession period, the Group's assets are expected to pay more than UAH 50 million in land and real estate taxes to local budgets.



Amid the spread of COVID-19, Ukraine and its regions are facing new challenges that require significant financial resources. In the times like this, the inflow to the local budgets is an ever pressing issue. Metinvest recognises its responsibility to the cities and towns of its operations, their people, and considers it vital to maintain the volume of tax payments by economic mainstays in these hard times. Thus, the Group has committed to supporting local communities and refused from tax breaks.

Metinvest Group CEO Yuriy Ryzhenkov:

"Despite the global metal industry crisis, we understand that the coronavirus pandemic increases our social responsibility. While having an opportunity to take the tax breaks in Ukraine, we believe that instead we should provide financial support to the cities and towns of our presence. For this very reason we keep paying taxes to the local budgets in full. This decision was endorsed by Metinvest shareholders Rinat Akhmetov and Vadym Novynskiy. However, all businesses – large, medium-sized and small – also need support today. Everyone hopes that the state will develop certain compensatory mechanisms at the regional and local levels that will allow businesses to successfully cope with crisis situations and continue to work effectively for the good of the country, paying taxes and providing jobs."

Metinvest is taking all necessary measures to prevent the spread of coronavirus at its enterprises. Employees are provided with personal protective equipment and hand sanitiser products; there is regular intense disinfectant cleaning of premises and vehicles. The Group is also widely participating in the work of anti-crisis centres fighting with coronavirus: helps local medical institutions with the supply of necessary protective equipment and oxygen, disinfects the streets and stops, provides food packages to industry veterans.

Rinat Akhmetov Foundation and Metinvest Group have already procured 160,000 coronavirus test kits and distributed them in Donetsk, Zaporizhia and Dnipropetrovsk oblasts. Overall, Rinat Akhmetov Foundation has procured 300,000 coronavirus test kits for Ukraine. The Foundation has also purchased and donated to the Health Ministry of Ukraine the high tier ventilators and oxygen concentrators. The personal protective equipment procured by the Foundation for Ukrainian medical staff includes: a unique mobile isolation chamber for transporting infectious patients, a protective biological and chemical suit with a filter and ventilation unit, chemical protective disposable coverall suits, infrared thermometers with a laser pointer, multi-layer respirators, face masks and goggles. Another 22 ventilators are installed in neonatal ambulances that have been transferred by the Foundation to all Ukrainian regions under the project "200 Ambulances for Ukraine". Rinat Akhmetov Foundation

also purchases analysers with coronavirus sample test cartridges.

In turn, Vadym Novynskiy's International Charitable Foundation, in honour of the Feast of the Intercession of the Theotokos, handed over 1 million medical masks, 100,000 express test kits, 10 ventilators, 10 infection chambers and 850 biosafety suits, 1,000 goggles for doctors and 3 diagnostic PCR systems with disposable test kits.

Both foundations help the elderly people and veterans by providing them with food packages.

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