

Metinvest prepays part of PXF facility

Metinvest, the international vertically integrated group of steel and mining companies (jointly referred to as “Metinvest” or “the Group”), has repaid US\$75 million of its pre-export finance (PXF) facility ahead of schedule. Following this repayment, the remainder due under the PXF facility is US\$406 million.

The move demonstrates the Group’s diligence in debt servicing and also releases Metinvest from scheduled principal repayments for the next few months, providing greater financial flexibility during a steel price down cycle. The payment is a planned use of part of the net proceeds from Metinvest Group’s recent dual currency bond transaction, which was aimed at extending the maturity profile of its outstanding Eurobonds and received strong support from the global investor community, as well as top European financial institutions.

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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 first six months ended 30 June 2019, the Group reported revenues of US\$5.8 bn and an EBITDA margin of 15%.

METINVEST HOLDING LLC is the management company of Metinvest Group.