

Azovstal redeems 5-year US\$175 million eurobond

Metinvest (“the Company”), the international vertically integrated mining and steel group of companies, announced that its subsidiary, JSC Azovstal Iron and Steel Works, the second largest Ukrainian steel producer, has made the last coupon payment and redeemed 100% of its 5-year USD denominated debut Eurobond issue on February 28, 2011.

The US\$ 175 million issue with a coupon of 9.125% was placed on February 28, 2006. ING Bank N.V. and Moscow Narodny Bank Limited (currently known as VTB Capital plc) acted as the Joint Lead Mangers of the issue.

Editorial notice and contact details:

Metinvest is an international vertically integrated mining and steel group of companies, operating assets in each link of the production chain from iron ore and coal mining and coke production, through to semi-finished and finished steel production, pipe rolling and coil production and production of other value-added products. The Group comprises mining and steel production facilities located in Ukraine, Europe and the USA and has a sales network covering all key global markets. 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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