

Metinvest signs agreement with Mariupol Development Fund

Metinvest Group has signed a social partnership agreement with NGO Mariupol Development Fund (MDF).

The document was signed by the CEO of Metinvest Group Yuriy Ryzhenkov and the CEO of the MDF Gennadiy Semenikhin. The ceremony was attended by the mayor of Mariupol Vadim Boychenko and the general directors of Mariupol's Ilyich Iron&Steel Works and Azovstal Iron&Steel Works Yuriy Zinchenko and Enver Tskitishvili.

In the last five years, Metinvest invested UAH 245 million in Mariupol's social development. The funds were channelled into the reconstruction of municipal hospitals No.1 and No.2 and Leporsky Park, purchase of new trams and buses, repair of the railway bridge over the Kalchik River, Vostochny residential area and the settlement of Sartana, repairs of roads, schools, and kindergartens.

Group has been pursuing a new approach to cooperating with communities since 2016 - the Fund will act as a municipal development agency.

The Fund will be focused on strategic projects with longer implementation time as it is impossible to solve the challenges that Mariupol faces, such as the utilities sector issues, roads or public transportation for city residents within one year. The programs of the Fund include "Utilities Sector Reform", "Development Strategy of Mariupol Through 2021", and "New Municipality Governance Restructuring Program".

The Mariupol Development Fund will be able to exercise more efficient oversight over the execution of the projects since it is equally independent from government and business. The new non-governmental organization intends to extensively engage various stakeholders in its activity including small and medium-sized businesses, national and international non-governmental organizations, mass media, and active citizens.

The founders of the Fund have particular hopes for the cooperation with international and foreign donor agencies, such as the U.S. Agency for International Development (USAID), Swedish International Development Cooperation Agency (SIDA), and the UN system agencies (UNDP, UNHCR, UNICEF), which assist Ukraine in deploying regional development projects.

Metinvest becomes a key partner to the Fund in implementing the projects to be identified within the strategy of development of Mariupol through 2021.

Yuriy Ryzhenkov, Chief Executive Officer of Metinvest Group:

- Currently, we are making the transition to more up-to-date standards of cooperation with local communities. The Mariupol Development Fund is designed to become an ad hoc think tank, i.e. the center for the development of strategic programs that will essentially improve the lives of city residents and make the city more comfortable. This pilot project will allow us to assess the new approach to roll out this experience to other cities. We are confident that namely the cooperation between Metinvest Group and the Mariupol Development Fund will ensure a breakthrough in solving the city's greatest challenges.

Vadym Boychenko, Mariupol City Mayor:

- Metinvest has been a lasting partner for Mariupol since 2010. The company's assistance included millions of investments and hundreds of implemented projects. Metinvest stepped forward when tragedy struck our city. Metallurgists repaired the bridge over the Kalchik River and rebuilt Vostochny residential district and the settlement of Sartana. These are actual deeds, which are more important than thousands of promises. I am sure that the cooperation between Metinvest and the city via the Mariupol Development Fund will be even more efficient.

Gennadiy Semenikhin, CEO of the Mariupol Development Fund:

- Our Fund facilitates a dialogue between businessmen, potential investors, donor agencies, and local government to implement innovative investment projects and to create a comfortable business environment. The partnership principle underlying the activity of the Fund allows us to better harness the community potential and mobilises all stakeholders to achieve the common goals under the strategy through 2021. We pool together financial and intellectual resources to improve the lives of Mariupol residents.

