

16 April

Metinvest to Raise Salaries at Ukrainian Manufacturing and Service Enterprises From 1 April



Metinvest Group will apply a differentiated approach to the pay revisions: base salaries will rise by up to 20% depending on employee category.

The decision was made amid a challenging financial situation at Metinvest. In 2024, the Group's net loss rose six-fold year-on-year to US\$1.152 billion. Metinvest has suspended operations at Pokrovske Coal given the approaching front line and threat to employees' lives, while last summer the Group had to idle Inhulets Iron Ore because of unprofitable production.

When revising salaries, Metinvest has taken into account the overall situation on the labour market, the national average wage, the competitiveness of employees' pay, the shortage of professions, the inflation rate and staff turnover.

As such, the pay revision from 1 April involves a differentiated approach. Salaries of manufacturing personnel will rise by up to 20% depending on employee category. Staff in qualified professions that are in acute short supply will receive the largest

increase. Meanwhile, the base salaries of line managers and administrative and managerial staff at industrial and service enterprises will rise by an average of 10%.

Yuriy Ryzhenkov, CEO of Metinvest Group, stated:

“We clearly understand the importance of having financial stability today. Despite the war, the challenging situation on the sales markets and rising costs, we have decided to increase salaries for our employees. While the decision is not easy, we are consciously taking on this burden because we value our people and their contribution to the shared cause. Metinvest will continue to provide social support to its team.”

To recap, in May 2024, the Group increased salaries for employees of its manufacturing and repair facilities by an average of 15%, and in September 2024, of administrative and managerial staff of its manufacturing and service assets.