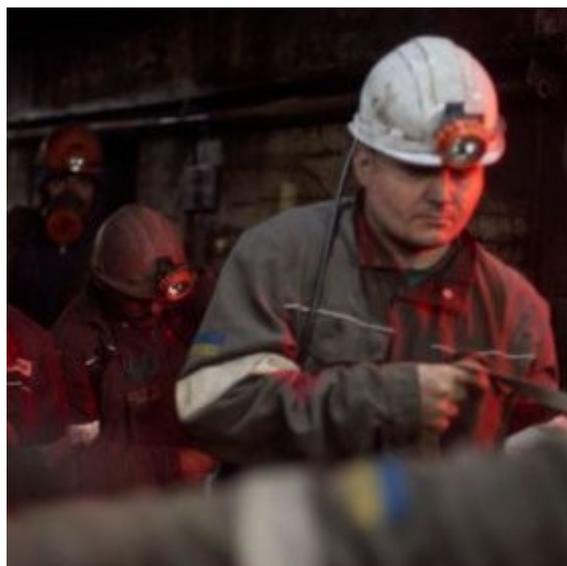


14 January

Metinvest suspends operations at Pokrovske Coal due to the deteriorating security situation for employees



Metinvest announces the suspension of operations at Pokrovske Coal due to the evolving frontline conditions, power supply shortages and the deteriorating security situation. The full impact of this suspension on the Group is currently being assessed. The asset's facilities remain inside Ukrainian-controlled territory.

Because the safety of employees is a priority for Metinvest, the Group has facilitated the evacuation of employees of Pokrovske Coal and their families. For those not involved in the suspension process, the Group is offering paid retraining opportunities and employment at other Metinvest assets in Zaporizhzhia, Kamianske and Kryvyi Rih. Evacuated employees are being provided with financial assistance (such as relocation and rent compensation), free accommodation in dormitories, and support for children (placement in kindergartens and schools).

Metinvest's management is implementing an emergency action plan to ensure the supply of essential raw materials (coal and coke) for steel production at the Group's metallurgical assets (Kamet Steel and the Zaporizhstal joint venture). These measures include increasing the supply of coking coal from the Group's United Coal Company in the US, utilising recently accumulated coal stocks while arranging additional supplies of raw materials from third-party suppliers.

“Pokrovske Coal is the energy heart of Ukrainian metallurgy, providing a significant share of export revenues to Ukraine's budget. However, faced with a deteriorating security situation, we cannot risk the lives of thousands of employees and their families. The suspension of operations is a necessary step to preserve lives during these challenging times. We believe in Ukraine's victory, in the strength of our armed forces, and we are prepared to resume operations at Pokrovske Coal and rebuild Pokrovske after the Russian invasion is repelled,”

said Yuriy Ryzhenkov, CEO of Metinvest.