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## SCM Investment Group boosts investments in Ukraine



**In the year 2023, Rinat Akhmetov's SCM allocated over \$0.88 billion (EURO 0.81 billion) for capital investments and modernisation efforts across Ukraine, marking a substantial increase of nearly 52% from 2022.**

The investments spanned several key sectors.

To bolster Ukraine's energy independence, DTEK Group launched 26 new coal faces, upgraded over 6,000 km of overhead power lines, and refurbished 2,000 energy assets, including extensive repairs of power plant units and their components damaged by enemy attacks. The company also advanced the development of Tyligulska Wind Power Plant, one of Eastern Europe's most formidable WPPs. Moreover, comprehensive geological surveying, construction, and drilling activities were undertaken at natural gas fields.

Metinvest Group's capital investment efforts were primarily directed towards restoring and enhancing safety protocols at crucial steel companies and supporting the continuation of production technologies. This included furnace overhauls at

Zaporizhstal and Kametstal, equipment restoration at Kryvyi Rih GZK, and crucially, maintaining the operational infrastructure of Pokrovskvuhillia, which involved launching new mine faces. As a result, despite the ongoing conflict, this enterprise based in Donetsk Region near the contact line, was able to consistently supply Ukrainian steel plants with coal concentrate.

In total over 12M 2023, the Ukrainian enterprises, affiliates, and joint ventures of SCM investment group paid **\$1.82 billion (EURO1.67 billion)** in taxes and levies across all budget levels.

SCM's social spending amounted to **\$0.31 billion (EURO 0.29 billion)**, with the most funds allocated towards programmes for communities where the company operates, health and safety enhancements, and environmental initiatives.

Furthermore, SCM businesses, the Rinat Akhmetov Foundation, and FC Shakhtar continue to support Ukraine and Ukrainians in these challenging times. Over two years of the all-out war, they [have channelled UAH 7.6 billion](#) to help the military and civilians, with additional UAH 1 billion allocated by Rinat Akhmetov towards the Heart of Azovstal project, which takes care of Mariupol defenders and their families.

To learn more about humanitarian efforts of the Rinat Akhmetov Foundation, please visit <https://akhmetovfoundation.org/>

The work of Rinat Akhmetov's Steel Front initiative is showcased here

<https://steelfront.scm.com.ua/>

To learn more about the Heart of Azovstal, go to <https://steelfront.scm.com.ua/pro-serce-azovstali>

## PROFILE

SCM is Ukraine's largest investment group that has a global presence. SCM invests in metals and mining (Metinvest B.V. (the Netherlands)), energy (DTEK B.V. (the Netherlands)), minerals, banking and finance (FUIB), telecommunications (Ukrtelecom), retail (TSUM Kyiv), agriculture (HarvEast), and transport and logistics (Lemtrans and Portinvest). SCM businesses and holding companies currently operate in Ukraine, Cyprus, the Netherlands, Italy, Bulgaria, Switzerland, the UK,

and the United States.

The sole owner and investor of SCM is Rinat Akhmetov, a well-known Ukrainian businessman and philanthropist.