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## Metinvest at Davos: A Blueprint for Future Steel and Present Defence



During the annual gathering in Davos, [Metinvest](#) CEO Yuriy Ryzhenkov provided a detailed update on how the international mining and metals group is managing the transition towards sustainability while operating on the front line of the war against Russia.

### Resilience and Adaptation

The metals and mining sector is currently undergoing a significant transformation driven by safety, higher quality, and environmental responsibility. Ryzhenkov noted that efficiency and decarbonisation are now at the top of the agenda for every steel company globally, including Metinvest.

However, for a company with deep Ukrainian roots, these challenges are compounded by the geopolitical reality. Metinvest was significantly impacted during the early stages of the invasion in 2022, losing control of its two major steel mills in Mariupol. In response, the company rapidly reorganised its logistics and supply chains to ensure continued operation and stability for its personnel.

## **The Steel Front Initiative**

A central theme of Ryzhenkov's address was the role of the company's shareholder, Rinat Akhmetov, in the national defence effort. Akhmetov has remained in Kyiv, dedicating his resources to supporting the country through the "[Steel Front](#)" initiative. This project unites all SCM businesses—including Metinvest, DTEK, FUIB, Ukrtelecom, and FC Shakhtar—with a singular focus: protecting the lives of Ukrainian military personnel fighting the russians.

The Steel Front represents the largest private initiative in Ukraine aimed at helping defenders. To date, Rinat Akhmetov and his businesses have directed over UAH 12.8 billion (more than USD 350 million) towards defence and humanitarian needs.

Metinvest utilises its industrial capabilities to produce armoured steel for body armour, helmets, and protective shields for tanks. The company also manufactures specialised steel shelters and underground hospitals designed to survive direct missile hits, as well as decoy equipment intended to mislead enemy forces.

Ryzhenkov emphasised that this contribution serves as a powerful motivational boost for employees, who understand they are an integral part of the country's defensive system.

## **Looking to the Future**

Despite the severity of the current war, Metinvest retains a long-term perspective. Ryzhenkov highlighted that steel remains a permanent fixture of the global economy due to its infinite recyclability.

The company is currently developing a new steel mill in Piombino, Italy. This project is designed to be one of the most modern facilities in Europe and will function as a pilot for the future reconstruction of Metinvest's Ukrainian plants.

To ensure the human capital exists to realise these plans, Metinvest continues to operate Ukraine's first private polytechnic university, which opened in 2022. Offering bachelor's, master's, and doctoral degrees, the university aims to produce fully qualified specialists ready to rebuild Ukraine when the war concludes.

As Rinat Akhmetov stated regarding the company's wartime stance: "Now our utmost goal is to help Ukrainians survive and withstand."