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EU Delegation Visits Kamet Steel to Discuss Ukraine's Industrial Resilience



Kamet Steel, a key enterprise within the [Metinvest Group](#), recently served as a critical platform for dialogue by welcoming a delegation from the European Union to Ukraine. The visit provided an essential opportunity for EU representatives to

observe the daily operations of the plant amid the severe conditions of the ongoing war, including unstable energy supplies and highly complex logistics.

Despite these extreme external pressures, the facility consistently maintains its production targets, demonstrating the fundamental strength of Ukrainian industry. The visit underscored that Kamet Steel operates strictly in accordance with European standards. Looking to the future with absolute determination, the plant is planning a major reconstruction programme designed to create significant new capabilities for producing low-carbon steel.

This direct engagement with European partners is a central pillar of the strategy established by our shareholder, Rinat Akhmetov, to actively protect Ukrainian industry and support exporters navigating unprecedented global market conditions.

During comprehensive discussions with **Kamet Steel CEO Oleksandr Tretiakov** and a detailed tour of the production facilities, the delegation gained a thorough understanding of the operational reality. **Nicola Sibona, head of the Trade and Economic Section of the EU Delegation**, noted that the visit illustrated how production processes are adapting to current challenges. He highlighted the pragmatism in developing effective solutions under extremely challenging circumstances.

A primary focus of the discussions was the impending introduction of the Carbon Border Adjustment Mechanism (CBAM). Kamet Steel representatives carefully outlined the significant risks associated with this mechanism. In the context of the current war, CBAM creates substantial additional financial and technical barriers for a Ukrainian steel industry already operating at the absolute limits of its capacity. The initial impacts of these barriers are already visible, noting a reduction in EU purchases of Ukrainian rolled steel products and a shift by buyers towards alternative suppliers.

To secure a mutually beneficial future, Kamet Steel advocates for special conditions regarding the implementation of CBAM for Ukraine. A highly viable solution involves revising the approach to financing the decarbonisation of heavy industry. Under the

proposed model, CBAM payments related to Ukrainian products would be accumulated in dedicated accounts within the EU. These funds would then be strategically channelled into decarbonisation projects for Ukrainian producers who operate in line with European standards.

Such a forward-looking approach will mitigate the economic impact of the mechanism on Ukraine and preserve vital opportunities for industrial modernisation. Furthermore, it will actively stimulate demand for European technologies and equipment. SCM and Metinvest remain firmly optimistic about the future of Ukrainian steel, driving forward with plans for integration, sustainable production, and long-term economic growth.