29 June

Metinvest expands cooperation with the Black Sea Trade and Development Bank

Our steel company Metinvest has signed a new seven-year loan agreement worth EUR 20 million with the Black Sea Trade and Development Bank (BSTDB), deepening a partnership that began in 2020. The agreement was signed during the

Ukraine Reconstruction Conference (URC 2026) in Gdansk. The financing will support renewable energy, including Metinvest's first solar power plants, and help protect critical energy infrastructure across Ukraine. It reflects a long-term commitment to the country's sustainable development and economic recovery.

What has Metinvest agreed with the Black Sea Trade and Development Bank?

Metinvest has signed a new seven-year loan agreement worth EUR 20 million with the Black Sea Trade and Development Bank (BSTDB). The agreement was signed at the Ukraine Reconstruction Conference (URC 2026) in Gdansk and witnessed by Oleksiy Sobolev, Minister of Economy, Environment and Agriculture of Ukraine. It builds on a relationship between Metinvest and the bank that has developed steadily over several years.

What will the new financing be used for?

The financing will help strengthen Metinvest's energy sustainability in Ukraine. It will support the installation of the company's first solar power plants, with a combined capacity of 37 MW, and help protect critical energy infrastructure that has come under sustained pressure during the war. The investment will also reduce Metinvest's carbon footprint, supporting its wider transition towards cleaner industrial production.

How does this build on previous cooperation?

The agreement continues a partnership that began with investment loans in 2020 and working capital financing in 2024. The latest financing confirms Metinvest's commitment to sustainable development and the modernisation of its production, and strengthens its standing as a reliable partner for international financial institutions.

How does this fit Ukraine's wider recovery?

The agreement is part of a broader approach pursued by SCM's shareholder Rinat Akhmetov, working with international institutions to advance Ukraine's sustainable development. By drawing in international financing for renewable energy and resilient infrastructure, Metinvest is helping to rebuild and modernise Ukraine's industrial base even as the war continues.

What did Metinvest and BSTDB say?

Yuriy Ryzhenkov, Chief Executive of Metinvest, said the cooperation confirms confidence in the company's long-term strategy. Mr Ryzhenkov added that the financing will help modernise production facilities, invest in renewable energy and strengthen Ukraine's industrial potential.

Dr Serhat Köksal, President of BSTDB, said the long-term partnership reflects the bank's commitment to supporting resilient Ukrainian companies. Dr Köksal noted that the financing will help strengthen industrial production, increase energy sustainability and restore Ukraine's economy. He also highlighted the bank's partnership with the Japan Bank for International Cooperation (JBIC) as a sign of shared commitment to Ukraine's recovery and sustainable development.