

Trading update for the first quarter of 2019

Metinvest B.V., the parent company of a vertically integrated group of steel and mining companies (jointly referred to as “Metinvest” or “the Group”), today published a trading update for the first quarter ended 31 March 2019.



| (US\$ mn) | 1Q 2019 | 1Q 2018 | Change |
|------------------------|---------|---------|--------|
| Revenues | 2,863 | 3,019 | -5% |
| Adjusted EBITDA | 435 | 649 | -33% |
| margin | 15% | 21% | -6 pp |
| CAPEX | 198 | 216 | -8% |

| (US\$ mn) | 31 Mar 2019 | 31 Dec 2018 | Change |
|----------------------------------|-------------|-------------|--------|
| Total debt | 2,682 | 2,743 | -2% |
| Cash and cash equivalents | 218 | 280 | -22% |
| Net debt | 2,464 | 2,463 | 0% |
| Net debt/EBITDA | 1.1x | 1.0x | 0.1x |

[READ THE FULL RELEASE \(PDF\)](#)

Yana Kalmykova

Head of Investor Relations

Tel: +380 44 251 83 36 (Ukraine)

yana.kalmykova@metinvestholding.com

Andrey Makar

Manager of Corporate Finance

Tel: +380 44 251 83 37 (Ukraine)

andrey.makar@metinvestholding.com

METINVEST GROUP is a vertically integrated group of steel and mining companies that manages every link of the value chain, from mining and processing iron ore and coal to making and selling semi-finished and finished steel products. It comprises steel and mining production facilities located in Ukraine, Europe and the US, as well as a sales network covering all key global markets. Metinvest’s business is divided for financial reporting purposes

into two segments: Metallurgical and Mining. Its strategic vision is to become a leading vertically integrated steel producer in Europe, delivering sustainable growth and profitability resilient to business cycles and providing investors with returns above the industry benchmarks. For the first quarter ended 31 March 2019, the Group reported revenues of US\$2.9 bn and an EBITDA margin of 15%..

METINVEST HOLDING LLC is the management company of Metinvest Group.

<https://metinvestholding.com/es/media/news/207329>