

IRISH STOCK EXCHANGE ANNOUNCEMENT

10.25 per cent. Guaranteed Notes due 2016

ISIN: XS0511379066, Common Code: 051137906

ISIN: US591555AA54, CUSIP: 591555AA5

10.50 per cent. Guaranteed Notes due 2017

ISIN: XS1145219652, Common Code: 114521965

ISIN: US591555AC11, Common Code: 114752894

CUSIP: 591555 AC1

8.75 per cent. Guaranteed Notes due 2018

ISIN: XS0591549232

ISIN: US591555AB38, CUSIP: 591555 AB3

Company Announcement

15 March 2017 – 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 announces that the following assets which are located in the territory not controlled by the Ukrainian government were seized by the so-called unrecognised Donetsk People's Republic (the "DPR") and Luhansk People's Republic (the "LPR"):

- assets owned by Group subsidiary Private Joint Stock Company “Yenakiieve Iron and Steel Works”,
- assets owned by Group subsidiary Ukraine-Switzerland Joint Venture Limited Liability Company Metalen,
- assets owned by Group subsidiary Private Joint Stock Company “Khartsyzsk Pipe Plant”,
- assets owned by Group subsidiary Private Joint Stock Company “Krasnodon Coal Company”,
- assets owned by Group subsidiary Private Joint Stock Company “Komsomolske Flux Plant”,
- assets owned by Group subsidiary Private Joint Stock Company “Donetsk Coke Plant”,
- assets owned by Group affiliated company Private Joint Stock Company “Yenakiieve Coke Plant”.

The Group would like to stress that all of the above legal entities are registered and have been operating in accordance with the legislation of Ukraine. All demands by the “DPR” and the “LPR” with respect to compulsory local registration and tax payments are unlawful.

Metinvest is applying to the Ukrainian law enforcement agencies, State Fiscal Service of Ukraine, tax and state fund authorities in relation to the above-mentioned actions.

The Group will use all available national and international legal means to protect its rights.

Metinvest does not expect any such seizure to have a negative effect on the implementation of its debt restructuring.

This Notice is given by:

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