

# Mechel Reports Contract Pertaining to Elga Project's Realization With Vnesheconombank Project Funding

09.04.2014 | [GlobeNewswire](#)

MOSCOW, April 9, 2014 (GLOBE NEWSWIRE) -- **Mechel OAO (NYSE:MTL), one of the leading Russian mining and metals companies, announces signing a contract with Austria's Binder company for engineering services on designing the technological coal drying line for Elga Coal Complex's first stage.**

According to the contract, Binder assumes obligations as to designing the coal drying line which will be enclosed in the production cycle at the washing plant with the annual capacity of 9 million tonnes of coking coal. This plant is part of Elga Coal Complex's first stage, and its construction is scheduled to begin in the first quarter of 2015.

According to the contract, project works are due to be completed by the end of 2014, when the decision on whether to extend cooperation with Binder to include supplies of project equipment for the washing plant will be made. The equipment's cost is estimated to total some 50 million euros.

The contract will be paid for from funds granted by the state corporation Vnesheconombank as 2.5-billion-dollar project financing for development of Elga Coal Complex's first stage. The first stage includes completion of the railway's construction and building a coal mining and processing complex whose capacity will reach 11.7 million tonnes of run-of-mine coal by 2017.

"Elga is a key project for all of Russia's coal industry. Its development will enable Mechel to consolidate its position in the Far East and its reputation as a major coal exporter to Asia Pacific. Implementing state-of-the-art technologies from Binder, one of top global producers of drying equipment, will enable us to ensure high quality of products supplied by the Elga deposit. As such, we highly appreciate cooperation with Binder and hope it can be extended to long term," Mechel Mining Management Company OOO's Chief Executive Officer Pavel Shtark noted.

Mechel is an international mining and steel company which employs over 80,000 people. Its products are marketed in Europe, Asia, North and South America, Africa. Mechel unites producers of coal, iron ore concentrate, steel, rolled products, ferroalloys, heat and electric power. All of its enterprises work in a single production chain, from raw materials to high value-added products.

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of Mechel, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. We wish to caution you that these statements are only predictions and that actual events or results may differ materially. We do not intend to update these statements. We refer you to the documents Mechel files from time to time with the U.S. Securities and Exchange Commission, including our Form 20-F. These documents contain and identify important factors, including those contained in the section captioned "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in our Form 20-F, that could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, the achievement of anticipated levels of profitability, growth, cost and synergy of our recent acquisitions, the impact of competitive pricing, the ability to obtain necessary regulatory approvals and licenses, the impact of developments in the Russian economic, political and legal environment, volatility in stock markets or in the price of our shares or ADRs, financial risk management and the impact of general business and global economic conditions.

## Contact

Mechel OAO  
Ekaterina Videman  
Tel: + 7 495 221 88 88  
ekaterina.videman@mechel.com

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/170597--Mechel-Reports-Contract-Pertaining-to-Elga-Projectund039s-Realization-With-Vnesheconombank-Project-Funding>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).