

# Mechel Announces Change in Management

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MOSCOW, May 19, 2014 (GLOBE NEWSWIRE) -- **Mechel OAO** (NYSE:MTL), one of the leading Russian mining and metals companies, announces the appointment of **Andrey Slivchenko** as the new Chief Financial Officer of Mechel OAO, replacing **Stanislav Ploschenko**.

"In his seven years in our Group, Stanislav Ploschenko proved himself as a true professional, capable of making well-considered, occasionally unorthodox decisions. We highly value his contribution to our company. I wish Stanislav every success in his new job and am glad to welcome Andrey Slivchenko to our top management team. Andrey has a wealth of experience in finance, and I am sure that despite commodity market volatility, he will be able to handle tasks regarding Mechel's strategy as approved by the Board of Directors. We will continue to work hard on improving our operational efficiency and deleveraging," Mechel OAO's Chief Executive Officer Oleg Korzhov noted.

Prior to his appointment in April 2014, in 2011-2012 Mr. Slivchenko, 38, worked as executive director and then chief executive officer of OJSC Pharmacy Chain 36.6. In 2007-2011, he was vice-president for corporate finance at United Aircraft Corporation. In 2003-2007, he was director of corporate finance at OJSC Pharmacy Chain 36.6. In 2001-2003, Mr. Slivchenko was director of corporate finance at Plim Palm Enterprise. In 1998-1999, he worked as chief of financial markets department at Uksi OOO.

Mr. Slivchenko graduated from Moscow's International University with a specialty in economics and management.

Mechel is an international mining and steel company which employs over 70,000 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.

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