

Mechel Announces Results of Its Annual General Shareholders' Meeting

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MOSCOW, June 30, 2014 (GLOBE NEWSWIRE) -- **Mechel OAO (NYSE:MTL), one of the leading Russian mining and metals companies, announces that its Annual General Shareholders' Meeting was held today.**

The following key resolutions were adopted by shareholders at the meeting:

- To pay no dividends on ordinary shares.
- To pay a dividend of 0.05 rubles per one preferred share. The payment is due to be made by bank transfer over the period specified by Russian law.
- To make the list of persons entitled to receive dividends on preferred shares on the date of July 11, 2014.
- To allocate profit from past years as follows:
 - dividend payment of placed Company's preferred shares – 6,937,845.75 rubles (about \$202,387.57*)
 - remaining profit of 90,416,010,077.27 rubles (about \$2,637,573,222.79 *) leave undistributed.
- To elect the following people to Mechel's Board of Directors:

1. Arthur David Johnson;
2. Vladimir Gusev;
3. Igor Zyuzin;
4. Alexei Ivanushkin
5. Igor Kozhukhovsky;
6. Oleg Korzhov;
7. Vladimir Korovkin;
8. Yuri Malyshev;
9. Viktor Trigubko.

The number of the Board's members remained the same as last year. Vladimir Korovkin and Oleg Korzhov joined the Board of Directors. Roger Ian Gale and Evgeny Mikhel left the Board.

- To approve the Company's Annual Report for 2013.
- To approve the Company's Annual Financial Statements inclusive of the Income Statement (Profit and Loss Accounts) for 2013.
- To elect the following people to Mechel OAO's audit committee:

1. Denis Shamne;
2. Natalya Zykova;
3. Andrey Stepanov.

- To appoint Energy Consulting/Audit ZAO as the auditor of Mechel OAO.
- To approve the revised Charter of Mechel OAO.
- To approve the revised Bylaw on Mechel OAO's general shareholders' meeting.

** Based upon the Russian Central Bank exchange rate of 34.28 RUR/\$ as of the date of the Board of Directors' recommendation to the General Shareholders' Meeting on making a decision on dividend payment (May 23, 2014).*

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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