

MOSCOW, Sept. 18, 2015 (GLOBE NEWSWIRE) -- Mechel OAO (MICEX:MTLR) (NYSE:MTL), one of the leading Russian mining and metals companies, announces the decisions made at the general meetings of 13 and 14-series bondholders regarding changes to the current repayment schedule and the interest rate for the future periods.

The bondholders have approved by absentee ballot the new restructuring parameters for the 13<sup>th</sup> and 14<sup>th</sup> series bonds (state number 4-13-55005-E dated 10.08.2010 and state number 4-14-55005-E dated 10.08.2010 respectively). Of those participating, 82% of holders of the 13<sup>th</sup> series and 79% of holders of the 14<sup>th</sup> series voted in favor of the offered conditions.

According to the restructuring conditions, the bonds' nominal value will be partly repaid during four years at the dates set for the end of 13-19 coupon periods. The interest rate will be calculated as a simple average between the Bank of Russia's key rate plus 4% and the fixed coupon for each year.

10% of the bonds will be bought back as part of the offer on September 28, 2015. Another 10% will be bought back by the issuer as part of the offer within a year – 5% on March 1 and 5% on August 30, 2016.

VTB Capital AO acted as the company's agent for the bonds' restructuring.

Legal firm LECAP advised the company as a legal consultant, while Legal Capital Investor Services will run the restructuring as an approved bondholders' representative.

More details on Mechel OAO's bond restructuring conditions are available at the company's website:  
<http://www.mechel.ru/shareholders/disclosure/mechel/>.

Mechel is an international mining and steel company which employs 67,000 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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