Mechel PAO: Reports Decisions of Annual General Shareholder Meeting

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MOSCOW, June 30, 2017 - Mechel PAO (NYSE:MTL) (MOEX:MTLR), one of the leading Russian mining and metals companies, reports the decisions made by the annual general shareholder meeting held today.

The shareholders decided on the following:

- not to pay an annual dividend with respect to ordinary shares;

- to pay an annual dividend of 10.28 rubles per one preferred share (approximately 0.17 US dollars per one preferred share and 0.09 US dollars per one preferred ADR*);

- to make the list of persons entitled to receive dividends for 2016 based on the data in the Mechel PAO Shareholders’ Register as of July 11, 2017;

- to make the payment by bank transfer within the time period and according to form prescribed by Russian law;

- to allocate 1,426,421,086.20 rubles (approximately 24,139,805.15 US dollars*) for payment of dividends for listed preferred shares, and leave the remainder of accumulated profit from previous years (18,232,323,119.96 rubles, approximately 308,551,753.60 US dollars*) unallocated.

- to elect to the Board of Directors:

1. Igor V. Zyuzin
2. Oleg V. Korzhov
3. Georgy G. Petrov
4. Alexander N. Kotsky
5. Alexander D. Orischin
6. Viktor A. Trigubko
7. Alexander N. Shokhin
8. Tigran G. Khachaturov
9. Yury N. Malyshev

**Based on the Russian Central Bank exchange rate of 59.09 RUR/$ as of June 30, 2017.*

Mechel is an international mining and steel company. 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.

Mechel PAO
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