

Mechel Signed Long-Term Coal Supply Contract With Itochu Corporation

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TOKYO, Nov. 02, 2017 (GLOBE NEWSWIRE) -- Mechel PAO (NYSE:MTL) (MOEX:MTLR), a leading Russian mining and metals company, reports signing a framework agreement with a major Japanese universal trading company Itochu Corporation.

The agreement stipulates that Mechel is due to supply Itochu Corporation with up to 300,000 tonnes of washed steam coal produced at Southern Kuzbass Coal Company's New-Olzherasskaya Mine. The price will be determined by mutual agreement without reference to any particular formula. Japan's major cement and power facilities will be the end consumers of Mechel's products.

"Our company highly appreciates the level of cooperation with our Japanese partners. Over the past two years, we shipped coal to Itochu Corporation on spot contracts, and signing a long-term agreement is a logical next step in our partnership. Today Japan's market accounts for about 20% of Mechel's coal exports, and we expect to increase this figure in the near future," Mechel Mining Management Company's Chief Executive Officer Pavel Shtark commented.

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Mechel is an international mining and steel company. Its products are marketed in Europe, Asia, North and South America, and 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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