

Mechel PAO Reports New Management Appointment

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MOSCOW, Jan. 10, 2018 - Mechel PAO (MOEX:MTLR) (NYSE:MTL), one of the leading Russian mining and metals companies, reports Nelli Galeeva's appointment as the company's Chief Financial Officer.

Prior to this appointment, Nelli Galeeva headed Mechel's accounting and tax department and oversaw work on the Group's consolidated international financial reporting. She has been a member of the company's Management Board since 2016.

"Nelli Galeeva is a perfect example of a top manager who has successfully made her career within our company. In those long years of working for Mechel Group, Nelli proved herself as a leader distinguished by her thoughtful and highly professional approach to every issue. The key tasks facing her today include continuing the systematic work on improving the company's financial efficiency, completing the restructuring of our debt portfolio and decreasing our net debt to EBITDA ratio," Mechel PAO's Chief Executive Officer Oleg Korzhov noted.

Nelli Galeeva has been a member of the company's Management Board since 2016. In 2014-2018 she has been director of Mechel PAO's accounting and tax department. In 2008-2014 she served as chief accountant of Mechel Mining Management OOO. In 2005-2008, she was chief accountant of Southern Kuzbass Coal Company OAO. In 2000-2005, she was chief of consolidated and international reporting department and deputy chief accountant at Southern Kuzbass Coal Company OAO. In 1995-2000, she was the chief accountant's deputy for production at Krasnogorsky Open Pit OAO.

She graduated from the Kuzbass State Technical University with a specialty in accounting and audit and from the Kemerovo State University with a specialty in finance and credit.

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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.

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