Mechel Conducts Technical Upgrade of Korshunov Mining Plant

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MOSCOW, April 16, 2018 (GLOBE NEWSWIRE) -- Mechel PAO (MOEX:MTLR) (NYSE:MTL), one of the leading Russian mining and metals companies, reports leasing 10 BelAZ trucks in the framework of agreements signed with State Transport Leasing Company (STLC).

The agreements signed with STLC for supply of heavy-duty trucks total approximately 900 million rubles. The financing term is five years. The BelAZ trucks were acquired in the framework of the program on preferential financing of export industrial products made in Belarus.

The new mining equipment with a 90-tonne load capacity arrived at the production site of Korshunov Mining Plant which is part of Mechel’s mining division. The first six BelAZ trucks have already been assembled and begun working in the plant’s Rudnogorsky Open Pit.

According to the company’s technical revamping program, over 90 mining and auxiliary equipment units, including trucks and excavators, will be supplied to the Group’s mining facilities in 2018. In 2017 over 100 new equipment units were added to the fleet of Mechel’s mining companies.

“We try to use all financial instruments available to us to fulfill our investment program on increasing our mining equipment fleet, and we are grateful to our partner, State Transport Leasing Company, for their constructive approach. New BelAZ trucks will enable us to begin restoring iron ore mining volumes at Korshunov Mining Plant,” Mechel Mining Management OOO’s Chief Executive Officer Pavel Shtark noted.

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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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