

Mechel Prolongs Coal Supply Contract With China's Jidong Cement

19.12.2018 | [GlobeNewswire](#)

BEIJING, Dec. 19, 2018 - Mechel PAO (MOEX: MTLR; NYSE: MTL), one of the leading Russian mining and metals companies, reports prolonging the contract for coal supply with China's Jidong Cement, one of the world's top cement producers, until the end of 2019.

According to the agreement, during this year Mechel will supply its Chinese partners up to two million tonnes of thermal coal mined at the company's South Yakutia facilities, Elgaugol OOO and Yakutugol Holding Company AO. Monthly supplies will vary from 100,000 to 150,000 tonnes of coal products. Prices will be adjusted on a monthly basis following negotiations and on the basis of index rates.

"This is a third major contract signed by Mechel and Jidong Cement. I am sure that our ties will continue to develop in a constructive manner in the future. It is also important to note that Jidong Cement is a key customer of Elga's thermal coal in Asia – in 2017 we supplied our Chinese partners with 1.9 million tonnes and another 1.4 million in 2018. In 2019 we plan to export thermal coal from Elga in comparable volumes," Mechel Mining Management OOO'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, 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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