

Mechel Reports Extending Major Coke Export Contract

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KARABUK, Jan. 15, 2019 - Mechel PAO (MOEX: MTLR; NYSE: MTL), a leading Russian mining and metals company, reports prolonging its agreement on coke supplies to Turkey's steelmaking holding Kardemir.

According to the agreement, from January to December 2019 Mechel will supply the Turkish company with 200,000 tonnes of metallurgical coke produced at Moscow Coke and Gas Plant. Compared to the previous deal, the amount of supplies to Kardemir will go up by nearly 70%. Coke will be shipped via Port Mechel Temryuk in Russia's Krasnodar Region.

The price will be determined on quarterly basis following negotiations.

"Over 9 months of 2018, we increased coke exports by 16%. We managed to achieve this result partly due to our partnership with Kardemir. With this new agreement, our ties will continue to develop just as efficiently," Mechel Mining Management OOO's Chief Executive Officer Pavel Shtark said.

Turkish companies consume about 6 million tonnes of coke annually, with Turkey's coke producers accounting for approximately 5 million tonnes and the remainder imported from abroad.

Mechel PAO
Ekaterina Videman
Tel: + 7 495 221 88 88
ekaterina.videman@mechel.com

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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