

Mechel Signs Long-Term Coal Supply Contract with South Korea's STX Corporation

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BAR, October 19, 2020 - Mechel PAO (MOEX:MTLR) (NYSE:MTL), one of the leading Russian mining and metals companies, reports extending the year-long coal supply contract with STX Corporation, one of South Korea's major universal trading companies active in Asia Pacific.

According to the document, until December 2021 Mechel will supply STX Corporation with up to 1 million tonnes of products, including coking and thermal coal produced by Yakutugol Holding Company and Southern Kuzbass Coal Company. STX Corporation will provide funding for coal supply to Asia Pacific. The price will be determined based on the market situation.

Over the past year, Mechel has shipped a total of 800,000 tonnes of coal to STX Corporation as per the current contract.

"The coal market has begun recover after a difficult first half of the year. As several think-tanks have foretold, as demand is getting stronger, prices for coking coal (key product for Mechel's mining division) may go up by a quarter in the next year and a half. In this sense, 2021 will be indicative. By signing this agreement, we have begun preparing for the next year in advance, as the current situation calls for flexibility in one's sales policy and offering one's partners mutually acceptable cooperation aiming for a long-term outlook," Mechel PAO's Chief Executive Officer Oleg Korzhov 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.

SOURCE: PJSC Mechel

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