

PJSC Mechel : Mechel Announces Decision Not to Report 1Q2022 Financial and Operational Results

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MOSCOW, April 29, 2022 - Mechel PAO (MOEX:MTLR, NYSE:MTL), one of the leading Russian mining and metals companies, decided to temporarily abstain from making public its 1Q2022 financial and operational results.

The company's decision is due to the fact that some investors lack the ability to make transactions with Mechel PAO's securities, and making such information public may profit some interested parties more than others.

The company plans to release its 1H2022 financial and operational results in compliance with the calendar available at Mechel PAO's website.

Mechel PAO

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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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