

**Announcement to noteholders of Metalloinvest Eurobonds
regarding a regular coupon payment**

Moscow, Russia – 5 May 2023 – Metalloinvest (“the Company”), a leading global iron ore and HBI producer and supplier, and a regional producer of high-quality steel, informs noteholders regarding third semi-annual coupon payment in respect of its 3.375% Eurobonds due in 2028, issued by METALLOINVEST FINANCE D.A.C. (ISIN: XS2400040973, US59126LAB45) (“the 2028 Eurobonds”).

Metalloinvest believes that it has taken all necessary and possible steps, in accordance with the issuance documentation and applicable law, to ensure the proper and timely payment of coupon on the 2028 Eurobonds:

- Pursuant to clause 2.2 of the Trust Deed, as modified on 16 September 2022, the Company transferred funds to its 2028 Eurobond holders whose rights are recorded with Russian depositories. Payment was made in Russian roubles at the official exchange published by the Central Bank of Russia on 28 April 2023;
- The paying agent – Deutsche Bank AG, London Branch notified the Company that it will not process the coupon payment to the relevant clearing systems for the remaining noteholders.

The Company will continue to explore other options to meet its obligations to noteholders under the current documentation.

Please feel free to contact IR team, if you have any further questions.

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About Metalloinvest

Metalloinvest is a leading metals and mining company with the largest proven iron ore reserves on a JORC-equivalent basis (15.4 billion tonnes and about 150 years of reserve life). The company is the world’s largest producer and supplier of merchant hot briquetted iron (HBI) products, a low-carbon raw material used to produce green steel; Metalloinvest holds a leading position in the production of pellets, iron ore concentrate and high-quality steel. Ticker (Bloomberg): METIN RU; official website: www.metalloinvest.com