



Raspadskaya Announces Preliminary Operational Results For Q1 2018

Moscow, 26 April 2018 – PAO Raspadskaya (MICEX: RASP; “Raspadskaya” or the “Company”) today announces its preliminary operational results for Q1 2018.

		Q1 2018	Q4 2017	Q1 2018/ Q4 2017 change	Q1 2017	Q1 2018/ Q1 2017 change
Total raw coal production	kt	3,008	2,876	5%	2,886	4%
Sales						
Concentrate – Russia	kt	545	562	-3%	678	-20%
Concentrate – export	kt	1,349	1,217	11%	1,018	32%
Total sales of concentrate	kt	1,894	1,780	6%	1,696	12%
Total sales of raw coal¹	kt	79	115	-31%	5	n/a
Weighted average price of concentrate²	RUB/t	6,502	5,786	12%	7,294	-11%
Exchange rate	RUB/US\$	56.88	58.42		58.83	

¹ Hard coking coal

² The prices for Q1 2018 are preliminary and may differ immaterially from the final ones

Highlights

In Q1 2018, the Company maximised its product shipments to take advantage of favourable prices. Coal product sales volumes grew both quarter-on-quarter and year-on-year, partly due to the management’s efforts to optimise export logistics.

Raw coal sales volumes were down due to changes in the sales mix for the K and OS grades, in raw and concentrate form, and to match customer preferences.

Total raw coal production climbed by 5% quarter-on-quarter to 3 million tonnes. This was mostly a result of the Raspadskaya mine operating on three longwalls at once without repositioning.

In line with the plan for the year, development of the valuable K and OS grades continues at the Raspadskaya-Koksovaya mine and open pit operations.

During the reporting period, the highest price levels of the past four years were seen for the main quarterly benchmarks.

In Q1 2018, coking coal sales prices rose by 12% quarter-on-quarter, in line with global benchmarks. In Russia, domestic prices were up 15% quarter-on-quarter, while export prices grew by 13% quarter-on-quarter.

As part of ongoing efforts to improve productivity throughout the production cycle, the management has set an ambitious goal of increasing production at the Raspadskaya mine to 7 million tonnes in 2018, which would be the highest level since 2007.

The Company plans to mine a total of around 12 million tonnes of raw coal across its operations this year.

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About the Company

Raspadskaya is an integrated group of coal mining and enrichment facilities located in the Kemerovo region of Russia. It comprises three underground mines, two open-pit operations, a coal preparation plant, and several coal transportation and production infrastructure enterprises. Raspadskaya is a subsidiary of EVRAZ, a major vertically integrated metals and mining company.

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The information in this press release represents the expected results of PAO Raspadskaya operations for the given period. It was compiled based on the latest preliminary unaudited operational and financial data. The information represents a preliminary assessment only, which might be further adjusted based on financial, fiscal and business reporting once it becomes available. The information regarding the Company's operational results in this press release depends on many external factors and therefore, provided all permanent obligations and best practices under international listing rules are unconditionally observed, cannot qualify for accuracy and completeness and should not be regarded as a basis for investing in PAO Raspadskaya. As such, the actual results and indicators may significantly differ from any declared or forecast operational results. PAO Raspadskaya assumes no obligation and expressly declares that it has no such obligation to update or change any declarations concerning any future results due to new information obtained, any future events or for any other reasons.