

**About the decision of the Board of Directors  
to acquire outstanding shares of OAO "Raspadskaya"**

**Mezhdurechensk, 16 November 2011** – OAO Raspadskaya (RTS, MICEX: RASP) ("Raspadskaya" or "the Company") announces that the Board of Directors, acting in accordance with item 2 Article 72 of the Federal Law "On Joint Stock Companies" and item 7.1.2 of the Company's Charter, has taken the decision to acquire up to 78 079 980 of the outstanding shares of OAO "Raspadskaya" (i.e. circa up to 10% of issued share capital).

The Board of Directors of the Company believes that current relatively low share price does not reflect the fundamental value of the Company and there is therefore an opportunity to carry out a share buy-back now.

Shares will be bought-back from shareholders of the Company at 150 rubles (around US\$5) per share, which has been determined after considering the market price of the Company's shares between May 14, 2011 and November 14, 2011.

Shareholders willing to sell their shares can submit applications to the Company from December 19, 2011 until January 31, 2012 inclusive.

Purchase contracts and the registration of shares purchased by the Company will be executed in the period from February 01, 2012 to March 31, 2012 inclusive.

Cash payments for bought-back shares shall be made in accordance with the terms of the contracts within 30 days of the registration of the share purchase in the Company's Register.

Raspadskaya' CEO Gennadiy Kozovoy informs:

*"Taking into account the full funding availability for current business of the Company including the repair of Raspadskaya mine, the low level of indebtedness and financial obligations, the management of the Company believes that the buy-back will optimize the capital structure of the Company and increase the return per share, should improve the investment appeal of the Company and will provide additional benefits to all shareholders".*

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### **About the Company**

OAO Raspadskaya is a compact integrated coal mining and enrichment complex located in the Kemerovo region of Russia. The company comprises three underground mines (including ZAO Koksovaya, acquired in April 2010), one open-pit operation, one underground mine under construction, a coal preparation plant, as well as a coal transportation network and a number of integrated infrastructure companies.

80% of Raspadskaya's ordinary shares are held by Corber Enterprises Limited, an entity ultimately owned by Raspadskaya management and Evraz Group on a parity basis.

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For further information please visit [www.raspadskaya.ru](http://www.raspadskaya.ru) or contact:

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