

Mechel Doubles Anthracite Output and Sales

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MEZHDURECHENSK, December 16, 2020 - Mechel PAO (MOEX:MTLR)(NYSE:MTL), one of the leading Russian mining and metals companies, reports that its output and sales of anthracites went up by 83% year-on-year.

In 11 months of 2020, Mechel's anthracite output totaled 1.8 million tonnes, compared to 980,000 tonnes over last year's first 11 months.

After processing at Southern Kuzbass Coal Company's washing plants, this coal product is used as high-carbon fuel for ferrous and non-ferrous industry as well as limestone and sodium carbonate production.

This year Southern Kuzbass Coal Company has shipped off over 1.7 million tonnes of anthracites. The company makes deliveries by rail and sea. Southern Kuzbass Coal Company's anthracites are used in Europe (Germany, Belgium, Luxembourg, France, Turkey) and Asia Pacific (Japan, South Korea, China, Vietnam). Its consumers are major industrial companies.

"Russia is a leader on the global anthracite market, and our Southern Kuzbass Coal Company as a key producer makes a major contribution to maintaining that leadership. We see that demand for anthracites grows steadily both in the West and in the Eastern export markets. Thanks to our target-oriented program of equipment revamping, Southern Kuzbass Coal Company is increasing output of anthracites, and we will make every effort to meet the needs of our consumers," Mechel Mining Management's Chief Executive Officer Igor Khafizov said.

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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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