

Third Quarter of 2009 Trading Update

16 November 2009 – Evraz Group S.A. (LSE: EVR) (“Evraz”) today issued its third quarter of 2009 trading update.

The information in this press release has been prepared in accordance with management accounting policies. Inter-company transactions have been eliminated in consolidation. This announcement does not contain sufficient information to constitute an interim financial report as defined in International Auditing Standards 34, “Interim Financial Reporting”. The following results may differ from financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”). The numbers in this press release have not been audited or reviewed.

Evraz Group S.A. publishes consolidated financial statements prepared in accordance with IFRS for the six months ended June 30 and for the year ended December 31, in each year.

Highlights:

- Revenue for the nine-month period ended 30 September 2009 was US\$7,118 million
- Adjusted EBITDA^[1] was US\$874 million with adjusted EBITDA margin of 12.3%
- Interest expense was US\$502 million
- Total debt as of 30 September 2009 amounted to approximately US\$8,417 million, including US\$3,421 million of short-term loans and current portion of long-term debt^[2]
- Cash and cash equivalents at the end of the period stood at approximately US\$1,138 million
- Capital expenditures amounted to US\$321 million
- Total steel products sales in the nine-month period ended 30 September 2009 amounted to 10.7 million tonnes
- Iron ore sales volumes including intersegment shipments totalled 13.8 million tonnes
- Coal sales including intersegment shipments were 9.0 million tonnes, including 3.1 million tonnes of raw coking coal, 2.7 million tonnes of steam coal, 2.9 million tonnes of coking coal concentrate and 0.3 million tonnes of steam concentrate

9 months 2009 and 3Q 2009 selected sales data:

	9M 2009		3Q 2009	
	Sales volumes*, thousand tonnes	Revenue, US\$ million	Sales volumes*, thousand tonnes	Revenue, US\$ million
Steel products	10,707	5,866	3,885	2,085
Pig iron	121	33	3	1
Semi-finished products	3,991	1,449	1,406	517
Construction products	3,110	1,544	1,276	687
Railway products	1,166	820	345	242
Flat-rolled products	1,495	1,040	608	389
Tubular products	528	822	137	189
Other steel products	296	158	110	60
Mining products	5,557	289	2,413	118
Iron ore products	2,745	124	1,330	56
Coal	2,812	165	1,083	62
Coking coal	322	9	94	3
Coal concentrate	879	56	361	23
Steam coal	1,384	80	504	26
Steam concentrate	227	20	124	10
Vanadium products (metric tonnes of vanadium equivalent)	15,637	238	8,189	101
Other revenues**		725		175

*Inter-company volumes have been eliminated

**Including US\$203 million and US\$49 million of revenue from rendering of services (social, infrastructure, transportation, maintenance etc. services provided to third parties) in 9m 2009 and 3Q 2009, respectively

Changes to the Company's share capital:

In July 2009, Evraz Group S.A. completed the offering of US\$650 million unsecured convertible bonds (the "Bonds Offering") and US\$315 million in the form of global depository receipts ("GDRs") listed on the London Stock Exchange (the "Equity Offering"). In the equity offering, the Company issued 19,090,914 additional GDRs at an issue price of US\$16.50 per GDR, representing 6,363,638 new shares.

On 12 August 2009, as part of stock lending arrangements, the Company issued to Lanebrook Limited 21,999,999 GDRs at the price of US\$21.20 per GDR, representing 7,333,333 new shares.

As of today, the Company's issued share capital is comprised of 145,957,121 ordinary shares.

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[1] Profit from operations before depreciation, depletion and amortisation, impairment of assets, loss (gain) on disposal of property, plant & equipment, revaluation deficit on of property, plant & equipment and foreign exchange loss (gain).

[2] As of the date of this update, the amount of debt maturing by the end of September 2010 has been reduced from approximately US\$3.4 billion to approximately US\$1.1 billion. Evraz repaid the VTB loan of RUB10 billion (approximately US\$344 million) in November with the proceeds of RUB20 billion (approximately US\$688 million) bond issue. Also, VEB approved extension of US\$1.8 billion VEB credit facility for one year.

For further information

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Evraz Group S.A. is a large vertically-integrated steel, mining and vanadium business with operations in the Russian Federation, Ukraine, Europe, USA, Canada and South Africa. The Company is currently ranked the 15th largest steel producer in the world based on crude steel production of 17.7 million tonnes in 2008. Evraz's internal consumption of iron ore and coking coal is fully covered by its mining operations. Evraz's consolidated revenues for the year ended 31 December 2008 were US\$20,380 million and consolidated adjusted EBITDA amounted to US\$6,323 million. Please refer to Evraz's 2008 annual report (www.evraz.com/investor/reports) for EBITDA explanation.