

## EVRAZ GROUP 4Q 2009 and FY 2009 OPERATIONAL RESULTS

15 January 2010 — Evraz Group S.A. (LSE: EVR) today released its operational results for the fourth quarter of 2009 and full year of 2009.

**PRODUCTION VOLUMES\***

Product, '000 tonnes unless otherwise stated	2009	2008	2009/ 2008, change**	4Q 2009	4Q 2009/ 3Q2009, change**
<b>Steel division</b>					
Coke (saleable)	1,744	1,870	(6.8)%	453	(8.9)%
Pig iron	11,256	13,260	(15.1)%	3,129	3.4%
Pig iron (saleable)	111	840	(86.7)%	22	22.7%
Crude steel	15,284	17,674	(13.5)%	4,253	0.3%
Rolled products, net of re-rolled volumes	14,313	16,132	(11.3)%	3,819	(0.1)%
Semi-finished products	5,254	4,292	22.4%	1,372	(4.3)%
Construction products	4,284	5,215	(17.9)%	1,151	(4.7)%
Railway products	1,558	2,455	(36.5)%	393	15.0%
Flat-rolled products	2,050	2,632	(22.1)%	624	5.8%
Tubular products	673	844	(20.3)%	139	19.3%
Other steel products	495	693	(28.6)%	140	3.8%
<b>Russia</b>					
Coke (saleable)	671	909	(26.2)%	168	(26.1)%
Pig iron	9,632	11,355	(15.2)%	2,668	2.5%
Pig iron (saleable)	104	758	(86.3)%	22	28.8%
Crude steel	11,278	13,082	(13.8)%	3,127	(0.5)%
Rolled products, net of re-rolled volumes	10,415	11,587	(10.1)%	2,845	(1.8)%
Semi-finished products	5,080	4,563	11.3%	1,455	(2.8)%
Construction products	3,445	4,186	(17.7)%	868	(7.2)%
Railway products	1,175	1,995	(41.1)%	321	22.2%
Flat-rolled products	269	325	(17.3)%	76	(4.0)%
Other steel products	446	517	(13.7)%	125	2.6%
<b>Ukraine</b>					
Coke (saleable)	1,073	961	11.7%	285	5.5%
Pig iron	963	1,167	(17.5)%	258	10.3%
Pig iron (saleable)	8	82	(90.4)%	0	(70.2)%
Crude steel	975	1,085	(10.2)%	249	3.4%
Rolled products	886	990	(10.5)%	225	3.3%
Semi-finished products	625	717	(12.8)%	125	(7.0)%
Construction products	248	225	10.3%	95	17.3%
Other steel products	13	48	(73.9)%	5	130.6%
<b>Europe</b>					
Crude steel	481	802	(40.0)%	156	(12.5)%
Rolled products	942	1,305	(27.8)%	284	7.4%
Construction products	98	146	(32.4)%	33	1.3%
Flat-rolled products	823	1,066	(22.8)%	246	9.2%
Other steel products	20	94	(78.2)%	4	(28.5)%



Product, '000 tonnes unless otherwise stated	2009	2008	2009/ 2008, change**	4Q 2009	4Q 2009/ 3Q2009, change**
<b>North America</b> <sup>1</sup>					
Crude steel	1,851	1,908	(3.0)%	510	6.8%
Rolled products, net of re-rolled volumes	2,046	2,577	(20.6)%	498	1.5%
Construction products	335	393	(14.9)%	92	(14.7)%
Railway products	382	460	(16.8)%	71	(9.3)%
Flat-rolled products	656	880	(25.5)%	195	4.4%
Tubular products	673	844	(20.3)%	139	19.3%
<b>South Africa</b>					
Pig iron	661	738	(10.4)%	202	8.2%
Crude steel	699	796	(12.2)%	210	5.8%
Rolled products	602	660	(8.8)%	175	11.8%
Semi-finished products	126	0	n/a	0	n/a
Construction products	158	266	(40.5)%	62	24.0%
Flat-rolled products	302	360	(16.1)%	107	8.6%
Other steel products	16	34	(53.9)%	6	21.2%
<b>Mining division</b>					
Iron ore (saleable products)					
Lumping ore (Ukraine)	1,678	2,694	(37.7)%	576	42.5%
Concentrate (Russia)	5,648	3,615	56.2%	1,483	(9.3)%
Sinter (Russia)	4,077	7,119	(42.7)%	950	4.3%
Pellets (Russia)	5,515	5,304	4.0%	1,472	6.1%
Iron ore fines (South Africa)	490	177	177.0%	166	16.5%
Coal					
Coking coal (mined)	10,300	9,065	13.6%	2,620	10.1%
Steam coal (mined)	4,146	4,901	(15.4)%	1,144	31.4%
Concentrate (production)	6,914	7,350	(5.9)%	1,640	(14.7)%
Steam concentrate (production)	1,043	801	30.2%	307	11.7%
<b>Vanadium (tonnes of V)</b> <sup>2</sup>					
Vanadium in slag (saleable)	11,871	11,010	7.8%	2,063	(40.4)%
Vanadium in alloys and chemicals (saleable), net off consumption within Group	10,291	15,355	(33.0)%	3,554	11.0%
<b>Russia</b>					
Vanadium in slag (saleable)	11,871	10,591	12.1%	2,063	(40.4)%
Vanadium in alloys and chemicals (saleable) <sup>3</sup>	1,014	0	n/a	1,014	n/a
<b>Europe</b>					
Vanadium in alloys and chemicals (saleable)	1,381	2,541	(45.7)%	451	(33.9)%
<b>North America</b>					
Vanadium in alloys and chemicals (saleable)	1,654	1,942	(14.8)%	515	(20.0)%
<b>South Africa</b>					
Vanadium in slag (saleable)	0	419	n/a	0	n/a
Vanadium in alloys and chemicals (saleable)	6,653	10,872	(38.8)%	1,986	5.8%

Product, '000 tonnes unless otherwise stated	2009	2008	2009/ 2008, change**	4Q 2009	4Q 2009/ 3Q2009, change**
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#### Equity investments

##### *Raspadskaya*<sup>4</sup>

Coking coal (mined)	10,559	9,408	12.2%	3,373	11.7%
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\* All information on production volumes of the enterprises presented in the press release concerns only the period of their operation within Evraz Group. The total volume of rolled steel products excludes those re-rolled at other Group's plants. These volumes are eliminated as intercompany sales for purposes of Evraz's consolidated operating results.

\*\* Percentage changes may not be exact due to rounding.

<sup>1</sup> Operational results of Evraz Inc. NA Canada (former IPSCO Canada) are consolidated into the Group since 12 June 2008.

<sup>2</sup> Calculated in pure vanadium equivalent.

<sup>3</sup> Operational results of OAO Vanady-Tula are consolidated into the Group since 2 November 2009.

<sup>4</sup> Evraz Group holds a 40% effective interest in OAO Raspadskaya.

## AVERAGE SELLING PRICES

USD/tonne (ex works) unless otherwise stated	2009	2008	4Q 2009	3Q 2009
<b>Steel division</b>				
<b>Russia</b>				
Coke	113	244	145	107
Pig iron	247	523	278	233
Rolled products				
Semi-finished products	293	649	324	295
Construction products	438	903	485	461
Railway products	611	895	656	612
Flat-rolled products	438	812	480	445
Other steel products	499	937	540	491
<b>Ukraine</b>				
Coke	138	330	180	136
Pig iron	232	506	308	280
Rolled products				
Semi-finished products	351	612	343	322
Construction products	442	868	456	442
Other steel products	892	1,077	1,012	756
<b>Europe</b>				
Rolled products				
Construction products	721	1,194	647	749
Flat-rolled products	621	1,167	607	593
Other steel products	1,037	1,187	1,115	881
<b>North America</b>				
Rolled products				
Construction products	650	1,067	649	637
Railway products	956	1,040	889	914
Flat-rolled products	811	1,559	771	769
Tubular products	1,527	1,937	1,342	1,386
<b>South Africa</b>				
Rolled products				
Semi-finished products	276	646	480	369
Construction products	700	1,022	783	680
Flat-rolled products	684	900	695	690
Other steel products	336	779	693	758
<b>Mining division</b>				
Iron ore				
Lumping ore	28	56	35	23
Concentrate	54	82	65	56
Sinter	49	111	54	49
Pellets	41	108	48	41
Iron ore fines	19	64	11	36
Coal				
Coking coal	35	83	53	29
Steam coal	19	35	20	19
Concentrate	71	164	104	66

**USD/tonne (ex works) unless otherwise stated**

	2009	2008	4Q 2009	3Q 2009
Steam concentrate	31	84	29	29

#### Vanadium (USD/t of V)

##### Russia

Vanadium in slag	8,003	26,759	8,213	9,472
Vanadium in alloys and chemicals	21,698	n/a	21,698	n/a

##### Europe

Vanadium in alloys and chemicals	24,422	61,815	26,083	22,316
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##### North America

Vanadium in alloys and chemicals	34,979	54,223	31,154	33,451
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##### South Africa

Vanadium in slag	n/a	25,184	n/a	n/a
Vanadium in alloys and chemicals	24,117	57,235	24,530	28,278

#### Notes:

**Semi-finished products** include slabs, billets, pipe blanks and other semi-finished products.

**Construction products** include beams, channels, angles, rebars, wire rods, wire, and other construction products.

**Railway products** include rails, wheels, tyres and other railway products.

**Flat-rolled products** include commodity plate, specialty plate and other flat products.

**Tubular products** include large diameter line pipes, ERW pipes and casings, seamless pipes and other tubular products.

**Other steel products** include rounds, grinding balls, mine uprights, strips etc. For Ukraine they also include railway products, for Europe – slabs and crane rails; for South Africa – rails.

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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.