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10 June 2016

EVRAZ GROUP S.A. ANNOUNCES TENDER OFFERS RESULTS

On 1 June 2016, Evraz Group S.A. (the "**Company**") launched invitations to holders (the "**Noteholders**") of the outstanding (i) U.S.\$600,000,000 7.40% Notes due 24 April 2017 (ISIN: XS0652913558; Common Code: 065291355) (the "**2017 Notes**"), (ii) U.S.\$700,000,000 9.50% Notes due 24 April 2018 (ISIN: XS0359381331; Common Code: 035938133) (the "**First 2018 Notes**"), (iii) U.S.\$850,000,000 6.75% Notes due 27 April 2018 (ISIN: XS0618905219; Common Code: 061890521) (the "**Second 2018 Notes**"), in each case issued by the Company, and (iv) U.S.\$400,000,000 7.75% Loan Participation Notes due 27 April 2017 (ISIN: XS0772835285; Common Code: 077283528) issued by Raspadskaya Securities Limited (the "**Raspadskaya 2017 Notes**", and together with the 2017 Notes, the First 2018 Notes and the Second 2018 Notes, the "**Notes**", and any of them, an "**Issue**"), subject to the offer and distribution restrictions, and upon the terms and subject to the conditions set forth in a tender offer memorandum dated 1 June 2016 (the "**Tender Offer Memorandum**"), to tender for purchase for cash any and all of the outstanding Notes. The invitations to tender the Notes for purchase are referred to herein as the "**Tender Offers**", and each and any of them, a "**Tender Offer**".

Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

The Company hereby informs Noteholders that (i) the Financing Condition is expected to be satisfied by the Payment Date and (ii) the Company has accepted for purchase the validly tendered Notes at the relevant Purchase Price as set forth in the table below.

Description of the Notes	Minimum Denomination	Purchase Price	Notes Accepted for Purchase	Outstanding Principal Amount Following Settlement of the Tender Offers*
U.S.\$600,000,000 7.40% Notes due 24 April 2017 issued by the Company (ISIN: XS0652913558; Common Code: 065291355)	U.S.\$200,000 and integral multiples of U.S.\$1,000 thereafter	U.S.\$1,050.00 per U.S.\$1,000 in principal amount of the 2017 Notes	U.S.\$72,979,000	U.S.\$176,533,000
U.S.\$700,000,000 9.50% Notes due 24 April 2018 issued by the Company (ISIN: XS0359381331; Common Code: 035938133)	U.S.\$100,000 and integral multiples of U.S.\$1,000 thereafter	U.S.\$1,088.75 per U.S.\$1,000 in principal amount of the First 2018 Notes	U.S.\$186,230,000	U.S.\$137,095,000
U.S.\$850,000,000 6.75% Notes due 27 April 2018 issued by the Company (ISIN: XS0618905219; Common Code: 061890521)	U.S.\$200,000 and integral multiples of U.S.\$1,000 thereafter	U.S.\$1,032.50 per U.S.\$1,000 in principal amount of the Second 2018 Notes	U.S.\$70,918,000	U.S.\$536,810,000

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U.S.\$400,000,000 7.75%
Loan Participation Notes
due 27 April 2017 issued
by Raspadskaya Securities
Limited (ISIN:
XS0772835285; Common
Code: 077283528)

U.S.\$200,000 and
integral multiples of
U.S.\$1,000 thereafter

U.S.\$1,050.00 per
U.S.\$1,000 in
principal amount of
the Raspadskaya 2017
Notes

U.S.\$14,318,000

U.S.\$25,855,000

* Notes that are currently held by the Company and/or its subsidiaries are not considered “outstanding” for purposes of this table.

On or about 17 June 2016 (the “**Payment Date**”), subject to the conditions described in the Tender Offer Memorandum, the Noteholders will be paid (a) the relevant Purchase Price for the validly tendered and accepted Notes, and (b) the Accrued Interest Amount from (and including) the immediately preceding interest payment date for the relevant Issue of the Notes up to but not including the Payment Date.

The Tender Offers have now expired and no further Notes can be tendered for purchase.

The Notes (other than the Raspadskaya 2017 Notes) acquired in the Tender Offers will be cancelled. The Raspadskaya 2017 Notes purchased pursuant to the Tender Offers will be held by the Company for its own account and the Company does not currently intend to transfer them to Raspadskaya Securities Limited for purposes of redemption.

Notes that have not been successfully tendered for purchase and accepted by the Company pursuant to the Tender Offers and the terms and conditions set out in the Tender Offer Memorandum will remain outstanding and will remain subject to the terms and conditions of such Notes.

For Further Information

Further details about the Tender Offers can be obtained from:

The Dealer Managers

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