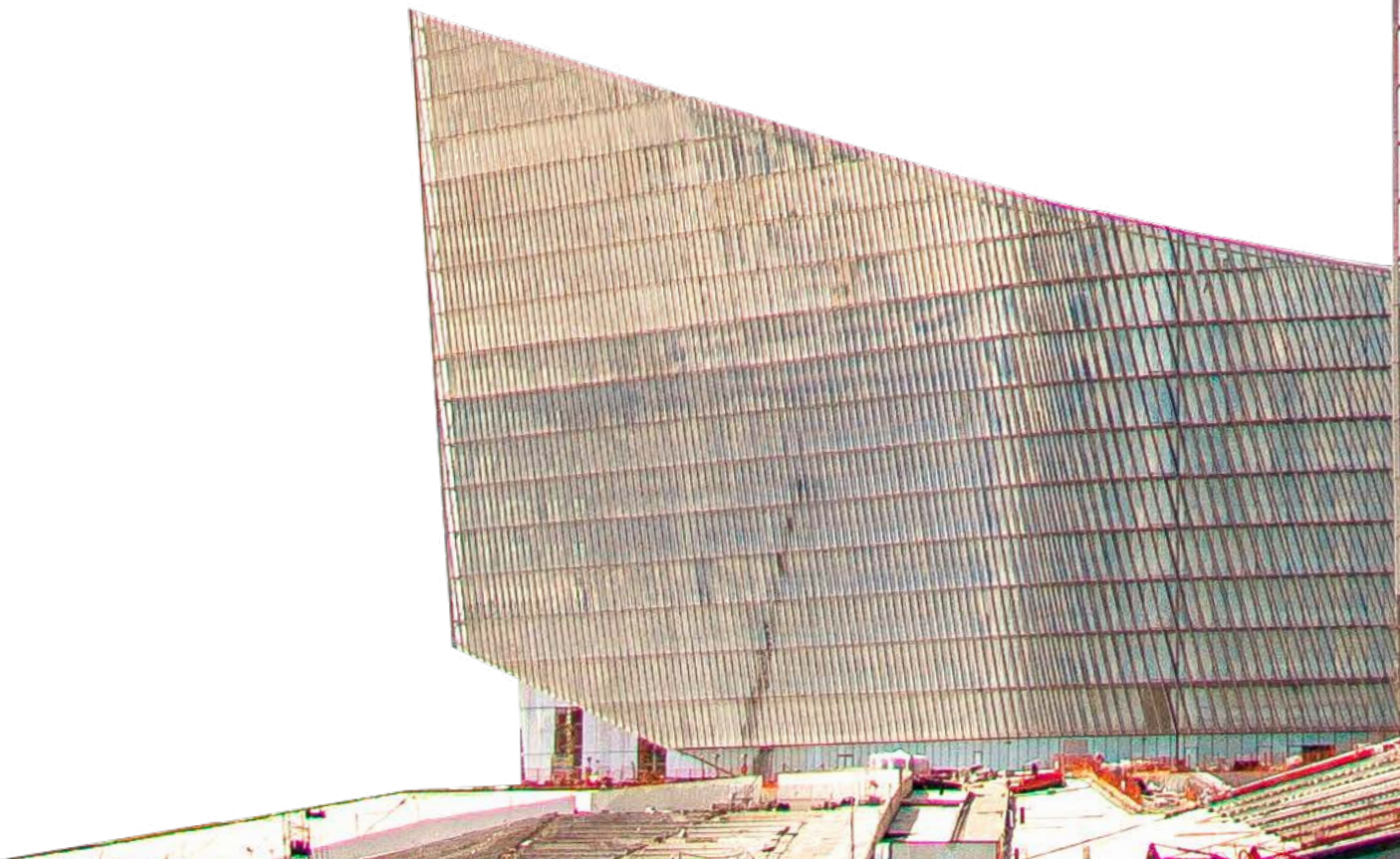


Additional information





Lakhta Center
St. Petersburg, Russia

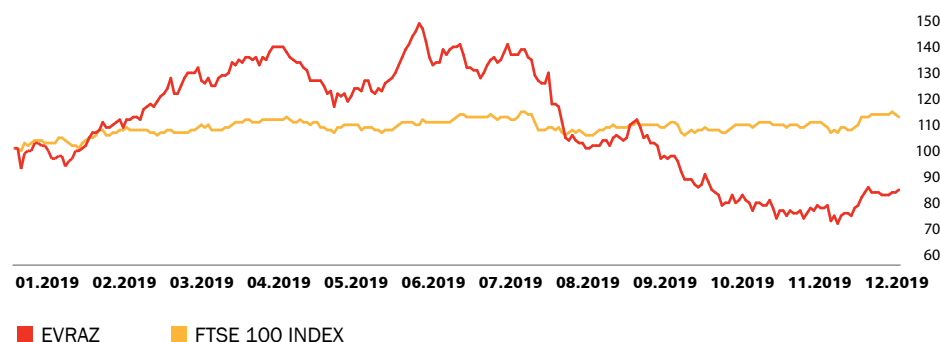
Stock performance indicators and shareholder information

Information about shares of EVRAZ plc

The Company's issued share capital as of 31 December 2019 and 26 February 2020 was 1,506,527,294 ordinary shares, of which 54,619,521¹ shares are held in Treasury. Therefore, the total number of voting rights in the Company is 1,451,907,773.

Share price

Relative share price dynamics, 52w



Shareholder structure



¹ The number of shares differs from the figure in the Financial statements by the amount of shares held in Trust.

The shares of EVRAZ plc trades on the Main market of London Stock Exchange

Ticker (Bloomberg)	EVR LN
Trading service	SETS
Market	MAIN MARKET
Listing category	Premium Equity Commercial Companies
FTSE index	FTSE100
FTSE sector	Industrial Metals & Mining
FTSE sub-sector	Iron & Steel
Country of share register	GB
Segment	STMM
MIFID Status	Regulated Market
SEDOL	B71N6K8
ISIN number	GB00B71N6K86

Unsolicited telephone calls and correspondence

Shareholders are advised to be wary of any unsolicited advice, offers to buy shares at a discount, or offers of free reports about the Company. These are typically from overseas-based 'brokers' who target US or UK shareholders, offering to sell them what often turns out to be worthless or high risk shares.

These operations are commonly known as 'boiler rooms' and the 'brokers' can be very persistent and extremely persuasive.

If you receive any unsolicited investment advice:

- Make sure you get the correct name of the person and organisation
- Check that they are properly authorised by the FSA before getting involved by visiting www.fsa.gov.uk/fsaregister and contacting the firm using the details on the register
- Report the matter to the FSA either by calling 0845 606 1234 or visiting www.fsa.gov.uk/scams
- If the calls persist, hang up

Details of any share dealing facilities that the company endorses will be included in Company mailings.

Electronic shareholder communications

EVRAZ uses its website www.evraz.com as its primary means of communication with its shareholders provided that the shareholder has agreed or is deemed to have agreed that communications may be sent or supplied in that manner in accordance with the Companies Act 2006. Electronic communications allow shareholders to access information instantly as well as helping EVRAZ reduce its costs and its impact on the environment. Shareholders can sign up for electronic communications via Computershare's Investor Centre website at www.investorcentre.co.uk. Shareholders that have consented or are deemed to have consented to electronic communications can revoke their consent at any time by contacting the Company's registrar, Computershare.

¹ The number of shares as per dealing notification dated 20 June 2019.

² The number of shares is as per TR-1 Form: Notification of major interest in shares dated 6 February 2013. For Mr Kozovoy, includes shares held directly.

Definitions of selected alternative performance measures

The Group uses alternative performance measures (APMs) to improve comparability of information between reporting periods and business units, either by adjusting for uncontrollable or one-off factors which impact upon IFRS measures or, by aggregating measures, to aid the user of this report in understanding the activity taking place across the Group's portfolio.

EBITDA

EBITDA is determined as a segment's profit/(loss) from operations adjusted for social and social infrastructure maintenance expenses, impairment of assets, profit/(loss) on disposal of property, plant and equipment and intangible assets, foreign exchange gains/(losses) and depreciation, depletion and amortisation expense.

See Note 3 of the consolidated financial statement for additional information and reconciliation with IFRS financial statements.

Free Cash Flow

Free Cash Flow represents EBITDA, net of noncash items, less changes in working capital, income tax paid, interest paid and covenant reset charges, conversion premiums, premiums on early repurchase of bonds and realised gain/(losses) on interest payments under swap contracts, interest income and debt issue costs, less capital expenditure, including recorded in financing activities, purchases of subsidiaries, net of cash acquired, proceeds from sale of disposals classified as held for sale, net of transaction costs, less purchases of treasury shares for participants of the incentive plans, plus other cash flows from investing activities.

Free Cash Flow is not a measure under IFRS and should not be considered as an alternative to other measures of financial position. EVRAZ calculation of Free Cash Flow may be different from the calculation used by other companies and therefore comparability may be limited.

Cash and short-term bank deposits

Cash and short-term bank deposits is not a measure under IFRS and should not be

considered as an alternative to other measures of financial position. EVRAZ calculation of cash and short-term bank deposits may be different from the calculation used by other companies and therefore comparability may be limited.

Total debt

Total debt represents the nominal value of loans and borrowings plus unpaid interest, finance lease liabilities, loans of assets classified as held for sale, and the nominal effect of cross-currency swaps on principal of rouble-denominated notes. Total debt is not a measure under IFRS and should not be considered as an alternative to other measures of financial position. EVRAZ calculation of total debt may be different from the calculation used by other companies

and therefore comparability may be limited. The current calculation is different from that used for covenant compliance calculations.

Net debt

Net debt represents total debt less cash and liquid short-term financial assets, including those related to disposals classified as held for sale. Net debt is not a measure under IFRS and should not be considered as an alternative to other measures of financial position. EVRAZ calculation of net debt may be different from the calculation used by other companies and therefore comparability may be limited. The current calculation is different from that used for covenant compliance calculations.

Cash and short-term bank deposits calculation, US\$ million

	31 December 2019	31 December 2018	Change	Change,%
Cash and cash equivalents	1,423	1,067	356	33.4
Cash and short-term bank deposits	1,423	1,067	356	33.4

Total debt has been calculated as follows, US\$ million

	31 December 2019	31 December 2018	Change	Change,%
Long-term loans, net of current portion	4,599	4,186	413	9.9
Short-term loans and current portion of long-term loans	140	377	(237)	(62.9)
Add back: Unamortised debt issue costs and fair value adjustment to liabilities assumed in business combination	18	20	(2)	(10)
Nominal effect of cross-currency swaps on principal of rouble-denominated notes	(6)	50	(55)	n/a
Finance lease liabilities, non-current portion	83	-	83	n/a
Finance lease liabilities, current portion	34	6	28	n/a
Total debt	4,868	4,638	230	5

Net debt has been calculated as follows, US\$ million

	31 December 2019	31 December 2018	Change	Change,%
Total debt	4,868	4,638	230	5
Cash and cash equivalents	(1,423)	(1,067)	(356)	33.4
Net debt	3,445	3,571	(126)	(3.5)

CAPEX

Capital expenditure (CAPEX) is cash expenditure on property, plant and equipment. For internal reporting and analysis, CAPEX includes non-cash transactions related to CAPEX.

GHG intensity ratio

Tonnes of CO2 equivalent (Scope 1 and 2 GHG emissions) divided by tonnes of crude steel. Only steelmaking enterprises are included into the calculation, which are located in Russia and North America.

Labour productivity, US\$/t

$$P=S/V$$

S – Labour Costs (asset and A-category subsidiaries), exclusive of tax, local currency (on Division consolidation sites with different currencies, \$)

V – production volume, tn. (for steel assets: V – metal products shipped)

LTIFR

The LTIFR is calculated on a year-to-date basis for the company employees only.

$$LTIFR = X \cdot 1000000/Y$$

X is the total number of occupational injuries resulted in lost time among the company employees in the reporting period. Fatalities are not included.

Y is the actual total number of man-hours worked by all company employees in the reporting period.

Slab cash costs, US\$/t

Cash cost of slab is defined as the production cost less depreciation, the result is divided by production volumes of slab. Raw materials from EVRAZ coal and iron ore producers are accounted for on at-cost-basis. Costs of slab of EVRAZ NTMK, EVRAZ ZSMK are then weighted averaged by the total saleable slab production volume.

CAPEX has been calculated as follows, US\$ million

	31 December 2019	31 December 2018	Change	Change,%
Purchases of property, plant and equipment and intangible assets	762	521	241	46.3
Non-cash purchases (Note 12)	-	6	(6)	n/a
CAPEX	762	527	235	44.6

Coking coal concentrate cash cost, US\$/t

Cash cost of coking coal concentrate is defined as cost of revenues less depreciation and SG&A, the result is divided by sales volumes.

Iron ore products cash cost, US\$/t

Cash cost of iron ore products is defined as cost of revenues less depreciation and SG&A, the result is divided by sales volumes.

Number of EBS transformations

Number of EBS transformations implemented at the key assets during the reporting year.

Effect from efficiency improvement programme (customer focus and cost cutting effects)

Each project effect is calculated as an absolute deviation of targeted metric year to year multiplied by relevant price or volume depending on project's focus.

Data on mineral reserves

COAL

Yuzhkuzbassugol JORC equivalent coal proved and probable reserves, kt

Mine	As of 31 December 2019
Alardinskaya	83,132
Yesaulskaya	23,137
Erunakovskaya-8	113,913
Osinnikovskaya	73,030
Uskovskaya	184,489
Total	477,702

Raspadskaya JORC equivalent coal proved and probable reserves, kt

Mine	As of 31 December 2019
Raspadskaya	911,914
Raspadskaya Koksovaya (incl. Razrez Koksovy)	224,639
MUK-96	113,058
Razrez Rapsadskiy	101,323
Total	1,350,934

Mezhegeyugol JORC equivalent coal proved and probable reserves, kt

Mine	As of 31 December 2019
Mezhegeyugol	85,768

IRON ORE

Evrzruda JORC equivalent coal proved and probable reserves, kt

Mine	As of 31 December 2019	Fe, %	S, %
Kaz	4,082		
Tashtagol	62,053		
Sheregesh	84,847		
Total	150,982	31.90	1.39

Kachkanarsky GOK (EVRAZ KGOK) JORC equivalent coal proved and probable reserves, kt

Mine	As of 31 December 2019	Fe, %	V ₂ O ₅ , %
Gusevogorskoe	3,050,520		
Kachkanar Proper (Sobstvenno-Kachkanarskoye)	6,743,222		
Total	9,793,742	15.9	0.13

Terms and Abbreviations

B

Basic oxygen furnace

Basic oxygen furnace is a furnace used in a method of primary steelmaking in which carbon-rich molten pig iron is made into steel. Blowing oxygen through molten pig iron lowers the carbon content of the alloy and changes it into low-carbon steel. The process is known as basic because fluxes of burnt lime or dolomite, which are chemical bases, are added to promote the removal of impurities and protect the lining of the converter.

Beam

A structural element. Beams are characterised by their profile (the shape of their cross-section). One of the most common types of steel beam is the I-beam, also known as H-beam, or W-beam (wide-flange beam), or a 'universal beam/column'. Beams are widely used in the construction industry and are available in various standard sizes, eg 40-k beam, 60Sh beam, 70Sh beam as mentioned in this report.

Billet

A usually square, semi-finished steel product obtained by continuous casting or rolling of blooms. Sections, rails, wire rod and other rolled products are made from billets.

Blast furnace

The blast furnace is the classic production unit to reduce iron ore to molten iron, known as hot metal. It operates as a counter-current shaft system, where iron ore and coke is charged at the top. While this charge descends towards the bottom, ascending carbon containing gases and coke reduces the iron ore to liquid iron. To increase efficiency and productivity, hot air (often enriched with oxygen) is blown into the bottom of the blast furnace. In order to save coke, coal or other carbon containing materials are sometimes injected with this hot air.

By-product

A secondary product which results from a manufacturing process or chemical reaction.

C

Cash cost of coking coal concentrate

Cash cost of coking coal concentrate is defined as the production cost less depreciation, incl. SG&A and Maintenance CAPEX, the result is divided by production volumes. This measure is used to monitor segment competitiveness improvement.

CAPEX

Capital expenditure.

CFR

Cost and freight, the seller must pay the costs and freight to bring the goods to the port of destination. However, risk is transferred to the buyer once the goods are loaded on the vessel. Insurance for the goods is not included.

Channel

U-shaped section for construction.

Coal washing

The process of removing mineral matter from coal usually through density separation, for coarser coal and using surface chemistry for finer particles.

Coke

A product made by baking coal without oxygen at high temperatures. Unwanted gases are driven out of the coal. The unwanted gases can be used as fuels or processed further to recover valuable chemicals. The resulting material (coke) has a strong porous structure which makes it ideal for use in a blast furnace.

Coke battery

A group of coke ovens operating as a unit and connected by common walls.

Coking coal

Highly volatile coal used to manufacture coke.

Concentrate

A product resulting from iron ore / coal enrichment, with a high grade of extracted mineral.

Construction products

Include beams, channels, angles, rebars, wire rods, wire and other goods.

Converter

A type of furnace that uses pure oxygen in the process of producing steel from cast iron or dry mix.

Conversion costs

Conversion costs is defined as production costs without raw materials and depreciation, incl. SG&A and Maintenance CAPEX. This measure is used to monitor segment competitiveness improvement.

Continuous casting machine

Process whereby molten metal is solidified into a "semi-finished" billet, bloom, or slab for subsequent rolling in the finishing mills.

Crude steel

Steel in its solidified state directly after casting. This is then further processed by rolling or other treatments, which can change its properties.

D

Debottlenecking

Increasing capacity of a supply or production chain through the modification of existing equipment or infrastructure to improve efficiency.

Deposit

An area of coal resources or reserves identified by surface mapping, drilling or development.

E

Electric arc furnace

A furnace used in the steelmaking process which heats charged material via an electric arc.

F

Feasibility study

A comprehensive engineering estimate of all costs, revenues, equipment requirements and production levels likely to be achieved if a mine is developed. The study is used to define the technical and economic viability of a project and to support the search for project financing.

Finished products

Products that have completed the manufacturing process but have not yet been sold or distributed to the end user.

Flat products or Flat-rolled steel products

Include commodity plate, specialty plate and other products in flat shape such as sheet, strip and tin plate.

G

Greenfield

The development or exploration of a new project not previously examined.

Grinding balls

Balls used to grind material by impact and pressure.

H

Head-hardened rails

High strength rails with head hardened by heat treatment.

Heat-treatment

A group of industrial and metalworking processes used to alter the physical, and sometimes chemical, properties of a material.

HiPo

High potential employee.

I

Iron ore

Chemical compounds of iron with other elements, mainly oxygen, silicon, sulphur or carbon. Only extremely pure (rich) iron-oxygen compounds are used for steelmaking.

ISO 14001

The International Standardisation Organisation's standard for environmental management systems.

ISO 9001:2008

The International Standardisation Organisation's standard for a quality management system.

J

JORC Code

The Australasian Joint Ore Reserves Committee, which is widely accepted as a standard for professional reporting of Mineral Resources and Ore Reserves.

K

Kt

Thousand tonnes.

L

Labour productivity

Labour productivity is defined as labour costs exclusive of tax divided by production volumes of steel products. The measurement of performance enables the Company to monitor labour efficiency.

Ladle furnace

The secondary metallurgy vessel used between steelmaking and casting operations to allow the composition of molten steel to be brought to the required customer specification.

Lean

Lean is philosophy of managing the business that is based on a set of principles that define the way of work.

Long products

Include bars, rods and structural products that are 'long' rather than 'flat' and are produced from blooms or billets.

Longwall

An underground mining process in which the coal face is dug out by a shearer and transported above ground by conveyors.

LTIFR

Lost time injury frequency rate, which represents the number of lost time injuries (1 day or more of absence) divided by the total number of hours worked expressed in millions of hours.

Lumpy ore

Iron ore between 6mm and 30mm in size. Lump is preferred in the blast furnace as its particle size allows oxygen to circulate around the raw materials and melt them efficiently.

M

Model line

Model line is as a value stream within a single facility or operation, provides a focused and controlled playground for implementing lean. Serve as internal benchmark for the Company. The measurement of performance enables the Company to monitor lean implementation.

Mt

Million tonnes.

Mtpa

Million tonnes per annum.

O
Open pit mine

A mine working or excavation open to the surface where material is not replaced into the mined out areas.

OCTG pipe

Oilfield Casing and Tubing Goods or Oil Country Tubular Goods – pipes used in the oil industry.

P
Pellet

An enriched form of iron ore shaped into small balls or pellets. Pellets are used as raw material in the steel making process.

Pig iron

The solidified iron produced from a blast furnace used for steel production. In liquid form, pig iron is known as hot metal.

Pipe blank

A flat sheet of metal, a semi-finished product, sold to pipemakers to manufacture pipes.

Plate

A long thin square shaped construction element made from slabs.

Pulverised coal injection (PCI)

A cost-reducing technique in iron-making, where cheaper coal is prepared to replace normal coking coal in the blast furnace. The coal is pulverised into very small particles before injection into the furnace.

R
Railway products

Include rails, rail fasteners, wheels, tyres and other goods for the railway sector.

Rebar

Reinforcing bar, a commodity grade steel used to strengthen concrete in highway and building construction. Rebar A50OSP is a type of reinforcing bar that allows for a reduction in the metallic component of reinforced concrete, thereby significantly lowering construction costs.

Rolled steel products

Products finished in a rolling mill; these include bars, rods, plate, beams etc.

Rolling mill

A machine which converts semi-finished steel into finished steel products by passing them through sets of rotating cylinders which form the steel into finished products.

S
SG&A

Selling, General and Administrative Expenses.

Saleable products

Products produced by EVRAZ mines or steel mills which are suitable for sale to third parties.

Self-coverage

The raw material requirement of EVRAZ steelmaking facilities compared with coal product sales or production of iron ore products from own raw materials.

Scrap

Iron containing recyclable materials (mainly industrial or household waste) that is generally remelted and processed into new steel.

Semi-finished products

The initial product forms in the steel making process including slabs, blooms, billets and pipe blanks that are further processed into more finished products such as beams, bars, sheets, tubing etc.

Sinter

An iron rich clinker formed by heating iron ore fines and coke in a sinter line. The materials, in pellet form, combine efficiently in the blast furnace and allow for more consistent and controllable iron manufacture.

Slab

A common type of semi-finished steel product which can be further rolled into sheet and plate products.

Slag

Slag is a byproduct generated when non-ferrous substances in iron ore, limestone and coke are separated from the hot metal

in metallurgical production. Slag is used in cement and fertiliser production as well as for base course material in road construction.

Steam coal

All other types of hard coal not classified as coking coal. Coal of this type is also commonly referred to as thermal coal.

T
Tailings

Also called mine dumps, are the materials left over after the process of separating the valuable content from the uneconomic remainder (gangue) of an ore. These materials can be reprocessed using new methods to recover additional minerals.

Tubular products

Include large diameter line pipes, ERW pipes and casings, seamless pipes and other tubular products.

U
Unrealised profit (URP)

Inter-segment unrealised profit or loss (URP) is a change in the sales margin included in balances of inventories purchased from segments other than the reportable segment between the end and the beginning of the reporting period.

V
Vanadium

A grey metal that is normally used as an alloying agent for iron and steel. It is also used to strengthen titanium based alloys.

Vanadium pentoxide

The chemical compound with the formula V₂O₅: this orange solid is the most important compound of vanadium. Upon heating, it reversibly loses oxygen.

Vanadium slag

Vanadium slag produced from pig iron in the converter shop and used as a raw material by producers of ferroalloys and vanadium products.

Short summary of relevant anti-corruption policies

Code of Conduct

The Code of Conduct is the key document that all employees are requested to adhere to and act in full accordance with. Every new employee is trained on the Code of Conduct on their first day of work. The document is available on the corporate intranet and stresses the ultimate importance of ethical behaviour in all circumstances. Anti-corruption training and the tone set from the top of the organisation emphasise the role of the Code of Conduct in the Group's daily life.

Anti-corruption policy

EVRAZ Anti-corruption Policy establishes and explains key principles that all assets have adopted to prevent corruption. The policy is easily accessible on the corporate intranet for employees, interested parties and partners, who are all expected to be compliant with relevant anti-corruption legislation and the principles upheld by EVRAZ.

Anti-corruption training policy

Consistent anti-corruption education efforts are an integral element of a well-thought-out compliance system. The policy adopted in December 2015 defines what positions and levels of authority are to undergo training in anti-corruption awareness. Specifically, all managers and specialists from compliance, legal, controlling, asset protection, investor and government relations, and HR are to receive training and pass a corresponding test. The same refers to all decision makers and/or client managers from procurement and sales. Compliance managers are assigned discreet authority to analyse risk areas and decide who else needs to be trained.

Sponsorship and charity policy

This policy regulates all aspects of EVRAZ sponsorship and charity efforts as necessary. Under it, the Group may consider supporting low-income or physically challenged individuals, and those suffering from conflicts or natural disasters. EVRAZ may choose to support certain projects in education, sport, health

care, culture, and environmental protection. All petitions are carefully considered in terms of legitimacy and transparency of purpose, the amount sought, and the reputation of the petitioner. The decisions are then taken by the Group CEO. When support is granted, sponsorship being its preferred form, such instances are followed up by experts under the vice president for corporate communications and by compliance managers. This ensures full accountability and strict adherence of those supported to EVRAZ policy requirements.

Gift and business entertainment policy

EVRAZ believes that business gifts and hospitality are accepted ways to demonstrate and further develop good relationships. At the same time, adequate and consistent control over such expenses is highly important and is one of the key areas for anti-corruption compliance to watch. The policy defines rules and strict approval procedures to be followed when extending or receiving gifts and hospitality. In particular, all amounts above US\$100 for a personal gift (received or given) and US\$500 for hospitality (received or extended to a person) must be approved by the responsible compliance manager. Corresponding amounts in U.S. and Canada are US\$50 and US\$250 respectively. To this end, an electronic notification system has been developed. The internal audit function conducts regular checks of the completeness and accuracy of records, either planned or requested by a compliance manager, and compliance specialists act on any recommendations promptly.

Hotline policy and whistleblowing procedures

EVRAZ encourages employees to raise concerns to their line managers if they believe the company's policies or cardinal principles are somehow violated. If employees, clients, or contractors feel unable to do so via other means and procedures, a confidential hotline is available 24/7.

Candidate background and criminal record checks

EVRAZ consistently performs thorough background and criminal record checks on all potential employees. Among other requirements and norms, the policy specifies that all necessary effort is invested only after the candidate gives written permission to work with his/her personal data. The company is committed to protecting each individual's privacy and works in full compliance with relevant laws on personal data.

Conflict of interest policy

A conflict of interest is a set of circumstances in which employees have financial or other personal considerations that may compromise or influence their professional judgment or integrity in carrying out their work responsibilities. The policy specifies how to identify, consider, and duly take care of situations with signs of such conflicts. HR together with compliance managers routinely check whether there are conflicts of interests in the Group, whereas employees and particularly their managers are expected to provide information about any potentially risky situations. Special commissions consider cases that are reported and found to come up with the best possible solution to each individual situation.

Contractor/supplier due diligence checks

To guard against unscrupulous, unreliable, or suspicious would-be agents and partners, the company runs comprehensive due diligence checks on a business or person prior to signing a contract. EVRAZ fervently upholds a know-your-partner/client policy and in doing so is fully compliant with the applicable anti-corruption laws. The investigation includes but is not limited to checking the company's business reputation and solvency, as well as its top management's profile and reputation.

Contact details

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Solicitors

Linklaters LLP

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For information about proxy voting, dividends and to report changes in personal details, shareholders should contact the Company's registrar

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