

Leader

**in construction
and railway
product
markets in
Russia**

**in production
of rails and
large diameter
pipes in North
America**

**the largest
coking coal
producer
in Russia**

For our COMMUNITY



US\$ 26 million

SOCIAL AND SOCIAL INFRASTRUCTURE MAINTENANCE EXPENSES

REPORT BOUNDARIES

This annual report ("the Report") presents the results for EVRAZ plc and its subsidiaries for 2019 divided into segments: Steel; Steel, North America; and Coal. It details the Group's operational and financial results and corporate social responsibility activities in 2019.

The Report has been prepared in accordance with the information disclosure requirements of the United Kingdom and the Financial Conduct Authority: the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules, and the Competition and Market Authority Order. The Report has also been prepared taking into account the International Integrated Reporting Framework, and sustainability reporting best practices.

CONTENTS

Meet EVRAZ EVRAZ in figures

| | |
|---|------------|
| Strategic report | 4 |
| Chairman's introduction | 6 |
| Chief Executive Officer's letter | 8 |
| EVRAZ business model | 12 |
| Operational model | 14 |
| Sustainable development | 16 |
| EVRAZ Business System | 18 |
| Market overview | 20 |
| Strategic priorities | 22 |
| Key performance indicators | 26 |
| Financial review | 28 |
| Principal risks and uncertainties | 34 |
| Viability statement | 40 |
| Statement in accordance with S172 of the Companies Act | 41 |
| Non-financial reporting | 42 |
| Business review | 44 |
| Steel segment | 46 |
| EVRAZ steel across the globe | 54 |
| Coal segment | 56 |
| Resilient R&D | 62 |
| Steel, North America segment | 64 |
| Digital transformation | 70 |
| CSR report | 74 |
| Our approach | 76 |
| Health, safety and environment | 76 |
| Environment case studies | 86 |
| Using renewable energy | 88 |
| Social policy | 90 |
| Anti-corruption and anti-bribery | 102 |
| Corporate governance | 104 |
| Board of Directors | 106 |
| Management | 110 |
| Corporate governance report | 112 |
| Stakeholder engagement | 118 |
| Remuneration report | 130 |
| Directors report | 140 |
| Directors responsibility statement | 145 |
| Financial statements | 146 |
| Independent Auditor's report to members of EVRAZ Plc | 148 |
| EVRAZ plc Consolidated Financial Statements for the year ended 31 December 2019 | 156 |
| EVRAZ plc Separate Financial Statements | 240 |
| Additional information | 248 |
| Stock performance indicators and shareholder information | 250 |
| Definitions of selected alternative performance measures | 251 |
| Data on mineral reserves | 253 |
| Terms and abbreviations | 254 |
| Short summary of relevant anti-corruption policies | 257 |
| Contact details | 258 |