

Raspadskaya reports preliminary operating results for 2Q 2009 and 1H 2009

Moscow, 14 July 2009 – OAO Raspadskaya, one of Russia’s leading coking coal producers, has announced today its preliminary operating results for 2Q 2009 and 1H 2009:

		2Q 2009	1Q 2009	2Q 09 / 1Q 09 ± %	1H 2009	2H 2008	1H 09 / 2H 08 ± %
Total raw coal production	<i>kt</i>	2,281	1,886	21%	4,167	4,327	(4)%
Sales							
Concentrate - Russia	<i>kt</i>	1,044	963	8%	2,007	2,602	(23)%
Concentrate - export	<i>kt</i>	641	337	90%	979	381	157%
Total sales of concentrate	<i>kt</i>	1,685	1,300	30%	2,986	2,983	0%
Weighted average price of concer (FCA Mezhdurechensk)⁽¹⁾	<i>US\$ / t</i>	46.2	47.1	(2)%	46.4	189.1	(75)%
Exchange rate	<i>RUB/US\$</i>	32.21	33.93	(5)%	33.07	25.76	28%

(1) The prices for 2Q 2009 and 1H 2009 are preliminary and may immaterially differ from the final.

In 2Q 2009, the sales volume of coal concentrate was 1,685 kt, up 30% as compared to 1Q 2009 and reached 80% of the pre-crisis volumes.

In the frames of the long-term relationships the Company works with all its Russian consumers under contracts, which set quarter prices and sales volumes and so it can adjust prices when the situation in the industry improves.

The Company has partially made a move towards export markets: has started to carry out contracts with large metallurgical companies JFE Holding (Japan) and POSCO (Republic of Korea); has started to sign contracts for the Chinese market via international trade companies. At present, the exports are ca. 40% of the total sales volume.

Gennady Kozovoy, Raspadskaya’s CEO, commented:

“During the difficult period of the downturn in the Russian metallurgical industry, Raspadskaya has worked some challenging objectives on exports out and managed to arrange shipments from several port terminals. We regard our existing export relationships as a basis for signing of more sizable contracts for 2010 and subsequent years.

For 2H 2009, the Company targets the following objectives on sales:

- to increase domestic sales volumes as a result of stable relationships with customers and already received orders for extra shipments of coal concentrate;*
- to organize all the logistical chains for shipments to Asia;*
- for the total sales volume of 2009, to come near to those of 2008.”*

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About the Company

OAO Rospadskaya is situated in the Kemerovo region of Russia. The company comprises two underground mines, one open-pit operation, a coal preparation plant and one underground mine under construction, as well as a coal transportation network and a number of integrated infrastructure companies.

Rospadskaya is one of the leading Russian coking coal producers whose customers include major steel and coking plants in Russia, Ukraine, Eastern Europe and Asia.

80% of Rospadskaya's ordinary shares are held by Corber Enterprises Limited, an entity ultimately owned by Rospadskaya management and Evraz Group on a parity basis.

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