



## **Raspadskaya' Board of Directors recommends interim dividend**

**Moscow, 12 November 2008** – The Board of Directors of OAO Raspadskaya (RTS and MICEX: RASP and which is, one of Russia's leading coking coal producers) has announced today its recommendation for payment of an interim dividend.

1. To call an extraordinary general meeting of OAO Raspadskaya with absentee voting on 24<sup>th</sup> December 2008.
2. To recommend to OAO Raspadskaya's EGM the payment of an interim dividend for the the nine months ended 30<sup>th</sup> September 2008 in the amount of 1,50 roubles per ordinary share. Payment to be made by 21<sup>st</sup> February 2009.
3. To set 14<sup>th</sup> November 2008 as the date on which the list of persons entitled to participate in the EGM will be drawn up.

Raspadskaya's CEO, Gennady Kozovoy made the following comments:

“From the beginning of October 2008 our large Russian customers significantly cut their plans for production of steel and coke. As a result of this we expect our sales in 4Q 2008 will be only one third of the budgeted amounts.

Furthermore, because they have problems with their customers for steel and coke and because of their consequent liquidity problems, payments of steelmakers since September amount to 21 % of amounts shipped.

The Board of Directors decided to propose a modest dividend which on the one hand reflects the success of the company in the first 9 months of the year whilst, on the other hand, does not endanger the financial stability of the company in the coming difficult months”.

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## **About the Company**

OAO Rospadskaya is located in the Kemerovo region of Russia. The Company comprises two active underground mines, an active open-pit mine, 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 and Eastern Europe. 80% of Rospadskaya's ordinary shares are held by Corber Enterprises Limited, in turn owned by Rospadskaya management and Evraz Group on a parity basis.

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