

Raspadskaya reports preliminary operating results for 2008 and 4Q2008

Moscow, 14 January 2009 – OAO Raspadskaya (RTS and MICEX: RASP), one of Russia's leading coking coal producers, has announced today its preliminary operating results for 2008 and 4Q2008:

		2008	2007	± % 2008/ 2007	4Q2008	3Q2008	± % 4Q2008/ 3Q2008	4Q2007	± % 4Q2008/ 4Q2007
Total raw coal production	kt	9,409	13,550	-31%	1,388	2,940	-53%	3,258	-57%
Sales									
Concentrate - Domestic	kt	5,489	6,027	-9%	799	1,802	-56%	1,641	-51%
Concentrate - Export	kt	1,541	2,768	-44%	(0)	382	-100%	587	-100%
Total sales of concentrate	kt	7,030	8,795	-20%	799	2,184	-63%	2,228	-64%
Raw coal - Domestic	kt	243	1,835	-87%	-	-	-	445	-92%
Total sales of raw coal	kt	243	1,835	-87%	-	-	-	445	-92%
Weighted average prices *									
Concentrate - Domestic	US\$ / t	164.2	76.1	116%	120.4	224.0	-46%	93.7	29%
Concentrate - Export	US\$ / t	151.3	67.8	123%	-	228.7	-100%	91.6	-100%
Weighted average price of concentrate	US\$ / t	161.3	73.5	120%	120.4	224.9	-46%	93.1	29%
Raw coal - Domestic	US\$ / t	80.3	41.9	92%	-	-	-	57.3	-74%
Weighted average price of raw coal	US\$ / t	80.3	41.9	92%	-	-	-	57.3	-74%

* FCA Mezhdurechensk

The prices are preliminary and may immaterially differ from the final.

The total production output of raw coal in 2008 amounted to 9.4 million tonnes and the sales volume of coal concentrate amounted to 7.0 million tonnes.

In line with the Company's strategy on the increase of sales of the coal concentrate produced by its own preparation facilities as a product with a higher additional value, the sales of raw coal were at a minimum level.

Having all necessary technological means, Raspadskaya had planned to significantly increase its production volume from October 2008. But the global financial crisis and its impact on Russian metallurgical industry led to a considerable decrease in sales volume as well as in sales prices.

The weighted average sales price in 4Q2008 was 3,282 rubles or about US\$120 on FCA Mezhdurechensk basis per 1 tonne of coal concentrate.

The weighted average sales price for 2008 was 4,010 rubles or about US\$161 on FCA Mezhdurechensk basis per 1 tonne of coal concentrate which is more than two times higher than the price in 2007.

Gennady Kozovoy, Raspadskaya's CEO, commented:

“Raspadskaya maintains its position as one of the leading coking coal producers.

Taking into consideration present hardships in the industry and temporary decrease in sales volume, the Company has already adopted additional measures of control over costs, effective management of financial risks and liquidity.

We are positive of stability of our market position in middle term outlook and believe in gradual recovery of demand from steelmakers”.

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About the Company

OAO Raspadskaya 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.

Raspadskaya 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 Raspadskaya's ordinary shares are held by Corber Enterprises Limited, in turn owned by Raspadskaya management and Evraz Group on a parity basis.

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