



Press-release of OAO Raspadskaya on compliance with antimonopoly law

Moscow, 13 August 2008. OAO Raspadskaya, one of Russia's leading coking coal producers, has announced today that on 11 August 2008 Raspadskaya's General Director Gennady Kozovoy met with the Head of Federal Antimonopoly Service Igor Artemiev and his Deputy – Anatoly Golomolzin and they discussed issues of OOO Raspadskiy Ugol's antimonopoly investigation.

Raspadskaya has informed Federal Antimonopoly Service about basic principles of its sales policy, the Company is focusing on long-term domestic sales agreed according to market prices and the main trends on competitive coal and steel markets.

Over last three years the Company has been successfully practicing long-term contracts concluded for the term for not less than 5 years. The contracts meet current as well as perspective demands of Russian steel companies. The sales volume of long-term contracts with leading Russian steel companies represents more than 75% of the total supply to the domestic market. Oversupply in the frames of domestic long-term contracts in 2007 was 117%.

Raspadskaya's experience of long-term contracts performing shows that the system of long-term relations requires a well-balanced and complex approach from all market participants.

The Head of FAS was informed that the Company had presented all the documents required by antimonopoly authorities regarding the Company's sales policy, executed contracts and sales prices. The Company has also emphasized that it is ready for further cooperation with FAS, including inter alia drafting of appropriate regulation to implement the practice of long-term contracts and mechanism of price-setting for coal products.

Raspadskaya's General Director Gennady Kozovoy has noted that «the meeting in Federal Antimonopoly Service was useful and fruitful as well as helped us to set the records straight especially in regard of our pricing policy, investment development and practice of long-term contracts. Our information was well received».

Moreover, several proposals of Raspadskaya to implement the practice of long-term contracts have been presented to Russian Government. Mr. Kozovoy suggested establishing of Governmental Commission for solving the cooperation problems in related industries in his report «On development of coal industry and coking coal supply to steel mills» at the meeting of Russian Government in Nizhniy Novgorod.

About Company

OAO Rospadskaya is situated in the Kemerovo region of Russia. 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 as well as Eastern Europe and Asia. Rospadskaya produced 13.55 million tonnes of raw coal in 2007. 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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