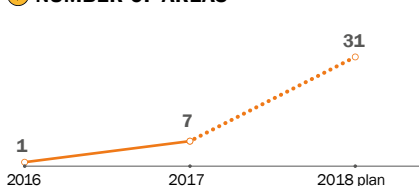


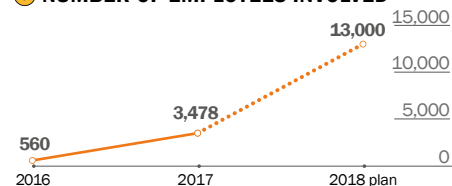
Key developments and KPIs

EBS Transformation KPIs are used in areas involved in the EBS-T project. In 2016 and 2017, this included the EVRAZ ZSMK and Evrazruda, while in 2018, it will expand to the EVRAZ NTMK and the Rospadskaya Coal Company.

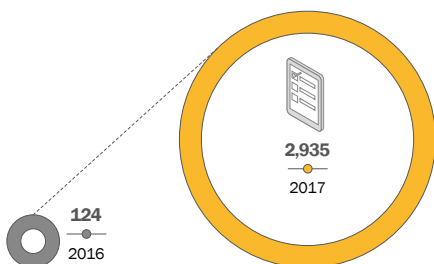
➔ NUMBER OF AREAS



➔ NUMBER OF EMPLOYEES INVOLVED



➔ NUMBER OF INITIATIVES (Idea factory)



➔ EXAMPLES OF INITIATIVES GENERATED BY EMPLOYEES IN 2017 AND POTENTIAL EBITDA EFFECT, US\$ million

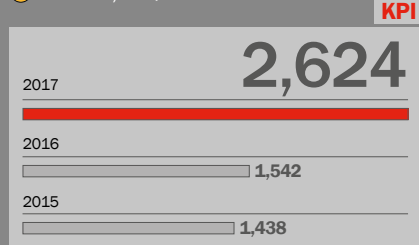
Implementation of new sampling device + US\$ 2.5 million	Usage of one railcar for various cargo + US\$ 0.5 million	Mill set-up process improvement + US\$ 0.4 million
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2017 FINANCIAL RESULTS

Last year's cost-cutting initiatives delivered the EBITDA effect of US\$163 million. Combined with a US\$104 million gain from customer-focus efforts, EVRAZ' total EBITDA effect from initiatives was US\$267 million in 2017.

In 2017 EBITDA reached US\$2,624 million, up 70.2% from US\$1,542 million in 2016, boosting the EBITDA margin from 20.0% to 24.2% and increasing free cash flow to US\$1,322 million.

➔ EBITDA, US\$ million



➔ FREE CASH FLOW, US\$ million

