

EVRAZ North America Announces Continuation of Business Operations Under General License

CHICAGO, Ill., May 5, 2022 – EVRAZ North America (ENA), a leading producer of engineered steel products for rail, energy, and industrial markets, announced that it has received a general license from the UK's Office of Financial Sanctions Implementation (OFSI) under regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019. The license permits ENA to continue its business operations involving its North American subsidiaries, which include EVRAZ North America plc, EVRAZ Inc. NA, and EVRAZ Inc. NA - Canada, and all their subsidiary companies.

Under the general license, persons may continue to engage in business transactions with our North American Subsidiaries including, but not limited to, payments to or from the North American Subsidiaries under any obligations or contracts, payments to or from any third party under any obligations or contracts, and receipt of payments made by the North American Subsidiaries for audit services. The permission also allows ENA to pay for audit services referred to in the general license, and a relevant UK institution may process payments made in accordance with the general license.

The permissions in the general license do not authorize any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being dealt with or made available in breach of the Russia Regulations, save as permitted under this or other licenses granted under the Russia Regulations.

"We take our compliance obligations very seriously and are committed to maintaining the highest standards of integrity in all aspects of our business," said an EVRAZ North America spokesperson. "We are pleased to have been granted the general license which permits the continued our operations of all our North American subsidiaries."

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About EVRAZ North America

EVRAZ North America is a leading North American producer of engineered steel products for rail, energy and industrial end markets. Headquartered in Chicago, IL, the company has six production sites located in the United States (Portland, Oregon; Pueblo, Colorado) and Canada (Regina, Saskatchewan; Calgary, Camrose and Red Deer, Alberta).