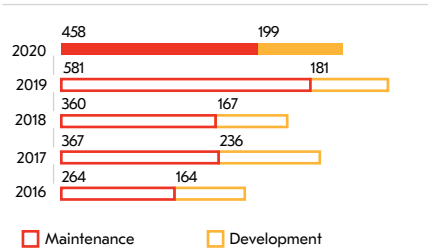


PRUDENT CAPEX

In 2020, EVRAZ invested a total of US\$657 million in CAPEX, of which US\$458 million was spent on maintenance projects and US\$199 million on development projects. Development investments grew by 9.9% year-on-year, mainly as a result of an increase in spending on EVRAZ Pueblo's long rail mill project.

Annual CAPEX, US\$ million



Key projects

Long rail mill at EVRAZ Pueblo	Effect: 630 ktpa of rails with a maximum length of 100 metres	CAPEX 2020 ~US\$ 46 million	Status: active
Rail and beam mill modernisation at EVRAZ NTMK	Effect: 481 ktpa of high value-added products (H-beams, sheet piles and HH rails) instead of semi-finished products	CAPEX 2020 ~US\$ 2 million	Status: active
Tashtagol iron ore mine upgrade	Effect: increase the annual ore production of the Tashtagolsky deposit with a partial switch to sublevel caving using mobile equipment	CAPEX 2020 ~US\$ 24 million	Status: active
Sobstvenno-Kachkanarsky deposit greenfield project	Effect: maintain production of raw iron ore	CAPEX 2020 ~US\$ 13 million	Status: active
Acquisition of equipment at Osinnikovskaya mine	Effect: Acquisition of equipment fully compliant with mining and geological conditions to provide the projected longwall load on a monthly basis.	CAPEX 2020 ~US\$ 14 million	Status: completed
Blast furnace No. 6 major overhaul at EVRAZ NTMK	Effect: reconstruction of blast furnace No. 6 with a planned capacity of 2.5 mtpa	CAPEX 2020 ~US\$ 80 million	Status: completed