NEWS RELEASE

NYSE to Suspend Trading Immediately in Mechel PAO (MTL) and Commence Delisting Proceedings

12/6/2022

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE”, the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the two securities enumerated below (“Securities”) of Mechel PAO (the “Company”) from the NYSE. Trading in the Company’s Securities has been halted since February 28, 2022 and will now be suspended immediately.

Symbol	Description
MTL	American Depositary Shares (each representing two Common Shares)
MTL PR	American Depositary Shares (each representing one-half of a Preferred Share)

NYSE Regulation has determined that the Company’s Securities are not suitable for listing pursuant to Section 802.01D of the NYSE Listed Company Manual in light of the November 7, 2022 announcements by Deutsche Bank, the depositary under the Company’s ADR programs, of its intention to terminate the Deposit Agreements for the Company’s Securities effective as of December 7, 2022.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company’s Securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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Source: NYSE Regulation