

April 15, 2009

MMK Announces Operational Trading Update for Q1 2009

I. Major products output

Production	Q1 2009	Q4 2008		Q1 2009	Q1 2008	
	'000 tons	'000 tons	%	'000 tons	'000 tons	%
Cast iron	1 592	1 205	32,1%	1 592	2 613	-39,1%
Crude steel	2 070	1 648	25,6%	2 070	3 598	-42,5%
Finished products output	1 917	1 542	24,3%	1 917	3 287	-41,7%

Production	Q1 2009	Q4 2008		Q1 2009	Q1 2008	
	'000 tons	'000 tons	'000 tons	'000 tons	'000 tons	'000 tons
Finished products output:	1 917	1 542	375	1 917	3 287	-1 370
Slabs and billets	0,2	104	-104	0,2	431	-431
Long products	256	187	68	256	485	-229
Flat hot-rolled products	1 260	837	422	1 260	1 612	-352
Flat cold-rolled products	188	161	27	188	411	-223
Downstream products:						
<i>Tin plate</i>	39	39	0	39	62	-23
<i>Galvanized steel</i>	79	101	-22	79	106	-27
<i>Galvanized colour-coated steel</i>	38	28	10	38	42	-4
<i>Band</i>	30	34	-5	30	82	-52
<i>Formed section</i>	14	42	-28	14	39	-25
<i>Pipes</i>	14	8	6	14	18	-4

The growth in Q1 2009 production compared to Q4 2008 is due to the increased level of sales mainly on the domestic market.

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The Magnitogorsk Iron and Steel Works OJSC (MMK) is among the world's largest steel producers and is one of the leaders of Russia's steel industry. The Company is a large steel producing complex encompassing the entire production chain, from preparation of iron ore to downstream processing of rolled steel. MMK turns out a broad range of steel products with a predominant share of value added goods. In 2008 the Company produced 11.9 m tonnes of crude steel, and 10.9 m tonnes of commercial steel products.