

December 5, 2011

Termination Notice

NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES EVIDENCED BY AMERICAN DEPOSITARY RECEIPTS REPRESENTING DEPOSITED ORDINARY SHARES OF:

Evraz Group S.A.

Three GDRs Represent One Ordinary Share

144A CUSIP #:30050A103 | Reg S 30050A202

You are hereby notified, as legal and/or beneficial owners of the above Global Depositary Receipts ("GDRs"), that Evraz Group S.A. (the "Company") has given notice to terminate the Deposit Agreement dated as of June 7, 2005 between the Company and The Bank of New York Mellon, as Depositary (the "Deposit Agreement") in accordance with its terms. As a result, the existing GDR facility will be terminated, effective on February 8, 2012.

If any GDRs remain outstanding after February 8, 2012 then the Depositary will seek to sell the ordinary shares in the Company deposited with it which such GDRs represent (the "Deposited Shares"). If you do not surrender your GDRs and request delivery of the underlying Deposited Shares which your GDRs represent prior to February 8, 2012, you will lose the right to receive those Deposited Shares and instead will be entitled, upon subsequent surrender of your GDRs, to receive the net proceeds from any sale of those Deposited Shares by the Depositary.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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