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## Moody raises NLMK outlook rating to stable

*Friday, 30 Oct, 2009*

Moody investor service, the International rating agency has raised its outlook for Novolipetsk Steel Ba1 corporate family rating and the outlook on NLMK Aa1.ru national scale rating from “negative” to “stable”.

The change of the outlook to “stable” reflects the company ability to show resilient financial and operating performance through 2008 and H1 2009. Moody’s decision has confirmed the company high credit quality and reflects the fact that the company continues to have the lowest level of debt and leverage among peers.

Moody notes that despite the challenging global operating environment for steel producers, NLMK results demonstrate the company ability to improve profitability, its sound liquidity profile and its conservative financial metrics.

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