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## **Evraz announces positive outcome to covenant amendment request**

*Monday, 16 Nov, 2009*

Evraz Group SA announced that the lenders under its syndicated facilities have approved, by the early bird deadline the requested amendments to those facilities which include a reset of the financial covenants.

The amendments relate to the facilities made available under and pursuant to the USD 3,214 million, Structured Credit Facilities Agreement dated November 22nd 2007 the USD 225 million Facilities agreement dated June 1st 2006 and USD 200 million Syndicated Term Loan Facilities Agreement dated June 11th 2007.

This development is in line with Company's intention to proactively approach its lenders to address potential financial covenant compliance issues in the future. The approved amendments provide the Company and its subsidiaries with the necessary headroom and flexibility to progress its current strategy.

JP Morgan and Lazard & Co Limited acted on behalf of Evraz as financial advisers and Skadden, Arps, Slate, Meagher & Flom LLP acted as legal advisers to Evraz in relation to the amendment process.

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