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## Centravis posts 2007 results

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Ukrainian Centravis holding, a company involved in the seamless stainless tube market summarized its 2007 performance.

Mr Yuriy Atanasov CEO of Centravis holding said the company's 2007 turnover made up USD 250 million which was USD 90 million better than in 2006. The holding EBITDA annual profit was USD 40 million. Its market shares in 2007 made up 70% in Ukraine, 42% in CIS countries and 9% in Western Europe. As of January 1st 2008, the total number of the company employees has grown up to 2600 people with more than 80% of them working at the Centravis Production Ukraine LLC production facilities at Nikopol in Dnipropetrovsk Oblast.

Mr Vitaliy Lyutyk CEO of Centravis production Ukraine LLC who was also present at the press conference informed that the total volume of the products manufactured in 2007 made up by 17,000 tonnes. All products are distributed among the major product segments as follows

General tubes and pipes - 4%,

Heat exchanger tubing - 23%,

Boiler tubes - 17%

Instrumentation tubing - 9%

Hollow bars - 7%

Furnace tubes - 2%

Ni-alloy tubes - less than 1%.

This intensive development would be impossible without massive investment. In 2007 USD 42.5 million came invested in the production facilities of Centravis international holding. In 2008 the total volume of investment in production equipment and technologies will be increased to USD 120 million. This money will be raised mainly due to credits to be received from the Western banks, as well as due to in house bond emission at Centravis Production Ukraine LLC for the sum of UAH 150 million. The primary bond allocation is planned for March 31st 2008.

According to forecasts, in 2008 the mill's productivity will reach 20,500 tonnes and Centravis holding turnover will make up USD 287 million. The EBITDA profit is predicted to be about USD 37.6 million.

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