

20 April 2015

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EVRAZ plc

ANNOUNCEMENT OF RESULTS OF TENDER OFFER

EVRAZ plc (“**EVRAZ**” or the “**Company**”) today announces the final results of the Tender Offer, details of which were set out in the Circular to Shareholders published by the Company on 1 April 2015 (the “**Circular**”). The Tender Offer closed at 3:00 p.m. on 17 April 2015 following shareholder approval at a General Meeting of the Company held at 11:30 a.m. on 17 April 2015.

A total of 108,458,508 Ordinary Shares were successfully tendered at the Tender Price of US\$3.10 per ordinary share. The total consideration payable under the Tender Offer is US\$336,221,374.80. Pursuant to the Tender Offer, the Company invited Shareholders to tender up to a maximum of 8.03 per cent of their shareholding calculated as at the Tender Offer Record Date. The successfully tendered shares represent 7.20% of the issued share capital as at 17 April 2015.

For Shareholders who elected to receive the funds for successfully tendered Ordinary Shares in pounds sterling, the price per Ordinary Share that will be paid to those shareholders is 206.97 pence.

As set out in the Circular, the Tender Offer will be implemented on the basis of Morgan Stanley & Co. International plc (“**Morgan Stanley**”) acquiring, as principal, the successfully tendered Ordinary Shares at the Tender Price. Following this purchase, as further set out in the Circular, the Company will buy back the successfully tendered Ordinary Shares from Morgan Stanley at the Tender Price. The Company intends to hold the Ordinary Shares repurchased pursuant to the Tender Offer in treasury.

The proceeds of the Tender Offer are expected to be despatched to Shareholders by 23 April 2015.

Capitalised terms used in this announcement shall have the same meaning ascribed to them in the Circular.

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Cautionary Statement

Morgan Stanley & Co. International plc ("**Morgan Stanley**"), which is authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for the Company and no-one else as broker in connection with the Tender Offer and Morgan Stanley, its affiliates and its and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any person other than the Company for providing the protections afforded to their clients, or for providing advice in relation to the Tender Offer or any other matters or arrangements referred to or contained in the Circular.

Apart from the responsibilities and liabilities, if any, which may be imposed on Morgan Stanley by FSMA or the regulatory regime established thereunder, Morgan Stanley does not accept any responsibility or liability whatsoever nor make any representation or warranty, express or implied, concerning the contents of this announcement, including its accuracy, completeness or verification, or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Tender Offer or the Circular. Each of Morgan Stanley, its affiliates and their respective directors, officers, employees and agents accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this announcement or any such statement.

This announcement contains (or may contain) certain forward-looking statements with respect to the Company's current expectations and projections about future events. These statements, which sometimes use, but are not limited to, words such as 'anticipate', 'believe', 'intend', 'estimate', 'expect' and words of similar meaning, reflect the directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, neither the Company nor Morgan Stanley assumes any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. You should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement.

This announcement does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase or subscribe for any Ordinary Shares nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract

therefor. The Tender Offer was made only pursuant to the Circular and the related Tender Form with respect to the Ordinary Shares. The Tender Offer was not made to holders of Ordinary Shares residing in any jurisdiction in which the making of the Tender Offer would not be in compliance with the laws of that jurisdiction. In any jurisdiction where the securities, "blue sky", or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Morgan Stanley by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

Neither the SEC nor any US state securities commission has approved or disapproved of this transaction or passed upon the merits of fairness of such transaction or passed upon the adequacy of the information contained in the Circular. Any representation to the contrary is a criminal offence in the United States.