

**Metinvest to pay USD 6.5 mln in Eurobond interest on Jan. 18**

**Bus./Industry**

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**Analyst: "The only pronounced effect for the noteholders is a further complication with trading the Eurobond because calculating and settling the accrued coupon might require more effort."**

KYIV, Jan 12, 2018 - Ukraine's leading steel holding Metinvest (METINV) reported on Jan. 11 that it will allocate USD 10.2 mln in an early repayment on Jan. 18, Concorde Capital informed clients in an online advisory today. The only disbursement to the noteholders would be the USD 6.5 mln of Pay-If-You-Can (PIYC) interest for the period of Dec. 18 - Jan. 17. The Eurobond principal amount outstanding will remain the same as on Dec. 18, i.e. USD 1,187 mln. Recall, Metinvest had made an analogous payment to noteholders (USD 6.5 mln of PIYC interest) a month ago. Concorde analyst Dmytro Khoroshun added: "These monthly early payments of PIYC interest should have very little effect on Metinvest's finances when compared to paying the PIYC interest once a quarter. The only pronounced effect for the noteholders is a further complication with trading the Eurobond because calculating and settling the accrued coupon might require more effort. We are keeping our neutral view on METINV Eurobonds.

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