

## Statement on Initiation of Securities Offering

### 1. General

- 1.1. Full name of the Issuer: ***Open Joint Stock Company "Novolipetsk Steel"***
- 1.2. Abbreviated company name of the Issuer: ***OJSC "NLMK"***
- 1.3. The Issuer's domicile: ***Russia, Lipetsk, pl. Metallurgov, 2***
- 1.4. OGRN of the Issuer: ***1024800823123***
- 1.5. TIN of the Issuer: ***4823006703***
- 1.6. The Issuer's unique ID assigned by the registrar: ***00102-A***
- 1.7. Web-site used by the Issuer for information disclosure: ***<http://www.nlmk.ru/rus/index/quarterindex.php3>***

### 2. Content

2.1. Information on securities being offered:

2.1.1. Class, category (type), series and other identification criteria of securities: ***Interest-bearing certified pay-to-bearer non-convertible BO-01 Series Bonds, with mandatory centralized custody with the possibility of early repayment upon owners' demand and at the Issuer's discretion.***

2.1.2. Maturity: ***On the 1,092 (one thousand ninety second) day from the beginning of the Bonds, Series BO-01, offering***

2.1.3. State registration number of securities issue (additional issue), state registration date: ***identification number of securities issue and date of its assignment: 4B02-01-00102-A dd. 19.10.2009.***

2.1.4 Name of registering body that performed state registration of the securities issue (additional issue): ***name of securities market maker which entered the Issuer's Bonds into Official List "B" and admitted them to trading in the process of the Issuer's Bonds Offering - Closed Joint Stock Company "MICEX Stock Exchange"***

2.1.5. Quantity of offered securities and par value of each security offered (in case par value is provided for by the Russian Federation legislation): ***5,000,000 (Five million) Bonds with par value of RUR 1,000 (One thousand) each.***

2.1.6. Securities offering method, and in case of private subscription - scope of prospective buyers of offered Bonds as well: ***public offering.***

2.1.7. Securities offering price or procedure of its determination: ***Price of Bonds Offering shall be established equal to RUR 1,000 (one thousand) per Bond (100% of par value).***

2.1.8. Provision of preemptive right to participants (shareholders) of the Issuer and/or any other persons: ***Possibility of preemptive right is not envisaged.***

2.2. Date of Initiation of Securities Offering: ***08.12.2009.***

***The Issuer has made a decision to change originally defined Date of Initiation of Offering of NLMK's interest-bearing certified pay-to-bearer non-convertible Commercial Bonds, Series BO-01 with mandatory centralized custody, identification number 4B02-01-00102-A, included into Quotation List "B" and allowed for trading in the process of distribution thereof on 19.10.2009, from 01.12.2009 to 08.12.2009.***

2.3. Indication that Date of Initiation may be changed provided that such information is published in news bulletin and on Web-page not later than 1 day before the date of initiation of securities offering published in this statement:

***Date of Initiation of Securities Offering set by the Issuer's authorized managing body may be modified by resolution of this managing body, subject to compliance with requirements to the procedure of information disclosure with reference to modification of Date of Initiation of Securities Offering set by the legislation of the Russian Federation, by Resolution on Securities Issue and by Securities Prospectus.***

***Should the Issuer decide to change Date of Initiation of Securities Offering, the Issuer shall publish a statement on modification of Date of Initiation of Securities Offering in news bulletins and on Web-page not later than 1 day before such a date.***

2.4. Date of End of Securities Offering or procedure of its determination: ***Date of Initiation of***

***Bonds Offering and Date of End of Bonds Offering shall be concurrent.***

3. Signature

3.1. ***Authorized Representative  
of NLMK by virtue of***

***Power of Attorney #434 dd. 15.12.2008***

***V.A. Loskutov***

\_\_\_\_\_ (signature)

3.2. ***Date: 27 November 2009***

*Stamp*