

## “We Need Security Guarantees and Access to Markets” — Metinvest CEO Yuriy Ryzhenkov to CNN on the Main Conditions for Investment and Business Survival

In an interview with CNN, one of the world’s most renowned news channels, on the business programme “Quest Means Business”, Yuriy Ryzhenkov, CEO of Metinvest Group, discussed the challenges facing Ukrainian industry during the war, the main priorities for business and the role of foreign policy in supporting Ukraine.



Hosted by Richard Quest since 2009, “Quest Means Business” is CNN International’s flagship business programme. It features executives from leading companies, finance ministers and other global leaders, and provides in-depth analysis of the main economic and market trends.

— **Mr Ryzhenkov, the intensity of attacks on infrastructure is increasing, and it is getting harder for Ukraine’s private and public sectors to withstand this pressure. Are you managing to respond to these challenges in time?**

— Unfortunately, the war has been going on for four years now, and Ukraine has so far been able to pull itself together and recover from most of these attacks. Regrettably, the latest attack also affected our employees in their homes in the Zaporizhzhia region and Kryvyi Rih. It is extremely difficult, but the country continues to live, and businesses continue to function. We are doing everything we can for victory.

— **Are you able to keep up production? Obviously, not at the same levels as before. Mining, steel and all of the Group’s products: it is getting more difficult. And it is not only about production itself, but also about maintaining the confidence of investors and customers.**

— That was the most difficult part, especially in the first year of the full-scale invasion. Later, thanks to the armed forces of Ukraine, the Black Sea trade route was reopened. This allowed us to send exports through the ports and increase production to 65-70% of the pre-war level.

— **A tough question: what do you make of Donald Trump’s policies? I understand that it is difficult for you to comment on the actions of the US president. But how long can you give Putin deadlines that he repeatedly breaks without imposing new sanctions and taking real action? Don’t you think that such actions may not happen at all?**

— That is indeed a difficult question. But we see that the US has consistently supported Ukraine’s sovereignty through many administrations. From what I understand, the Donald Trump administration also supports Ukraine and wants to end this war; they just have their own ways of doing it. For our part, we are holding on, doing everything we can, and we will see how events unfold. That is the best answer I can give.

— **And speaking of your Group, what do you need right now? And more broadly, if we look at corporate**

Ukraine as a whole. Of course, you are not an official spokesperson for the entire business community or the Chamber of Commerce and Industry, but you get my point. First of all, what is needed: financing, export guarantees? What is the true difficulty for large corporations in Ukraine today?

— I think the main issue today is security. This includes both the concerns of investors and our own responsibility towards employees and enterprises. Ukraine needs security guarantees for investments to restore trust and attract capital. The second critical task is the openness of markets, primarily the European one. This is not just a question of exports: it is a matter of survival. So, the two main conditions for us are security guarantees and access to markets.

— The future may look extremely optimistic. Take, for example, the mineral deal with the US. Your vast deposits of rare minerals, which, frankly, the rest of the world needs, open up great prospects. But, as you yourself point out, all of this is only possible once the war ends.

— Unfortunately, this is a prerequisite for any substantial investment in Ukraine. Obviously, we continue to invest in Ukraine even now, but not to the magnitude that the Ukrainian economy requires. Many of these deals are of strategic importance, and we would welcome new investors, especially from the US, who could help to revive the country's economy.



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