



AZOVSTAL STEELPLANT MARIUPOL, UKRAINE Property Assessment Report

Update issued by Skytek: at 12:00 GMT on June 08th 2022

SUMMARY

The Azovstal Steel Plant is a full-cycle steel enterprise, part of the Dutch holding company Metinvest B.V group. The plant produces flat, high-grade and shaped steel products, and has coke (coal) production facilities. The plant was established in 1933 and in 2021 had nearly 11k employees.

The Azostal steel plant production covered more than 30% of the slab market in the European Union, and in 2021 produced a fifth of the total steel production in Ukraine, amounting to nearly 4,5 million tons of steel.

Skytek carried out an analysis of the site of the plant, using very-high resolution imagery dated prior to the Russian attacks. Figure 1 represents a satellite image of the site of the plant dated October 2021. Sytek observes that the steam exhaust on the funnels and water cooling discharges near the furnaces are still in use, indicating the plant is fully functional and in full activity, on October 10th, 2021.

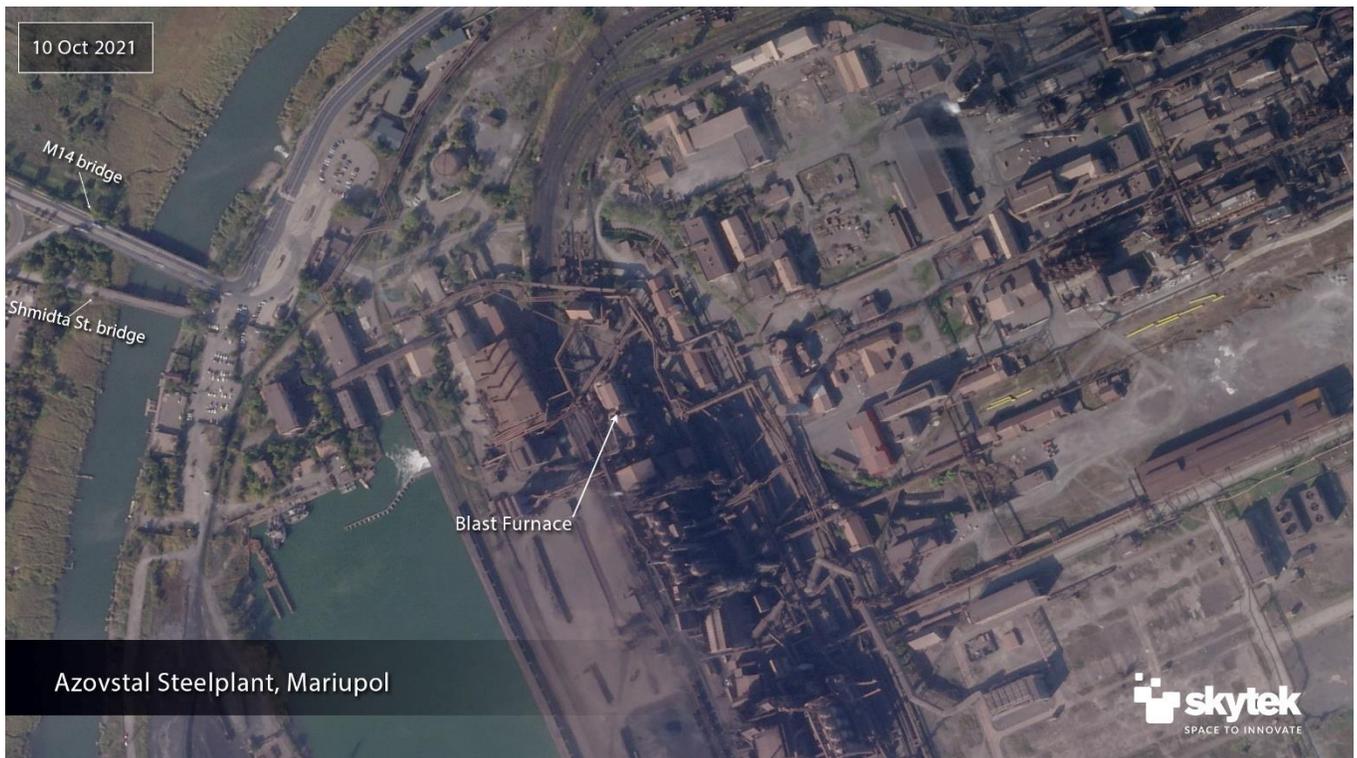


Figure 1 – Azovstal plant on October 10th, 2021, area detail

On February 24th, 2022, Russian military forces started a so-called “special military operation” to invade Ukraine. During the military attacks, the city of Mariupol sustained severe bombardment, and in particular, the Azovstal Steel Plant has become a symbol of Ukrainian resistance, sheltering the city’s population from the invasion.

On March 31st, 2022, the Russian troops started bombing heavily the Azovstal plant. Skytek has tasked and acquired very-high resolution satellite imagery to analyse and identify in detail the damage sustained by the infrastructure and generally speaking the surrounding areas. A view of the area with annotated damages as of March 31st, 2022, can be seen in Figure 2.



Figure 2 – Azovstal steel plant on March 31st, 2022, area detail

The siege of the Azovstal steel plant ended on May 17th, 2022. Skytek tasked and acquired a satellite image of this area on June 4th, 2022, as represented in Figure 3 below.

Skytek's analysis of the remainings of the steel plant from this image, is provided within the annotations. The two bridges providing access to the plant appear completely destroyed, and nearly everything on the 11 square km area that the plant occupies, appears to be hit by a bomb and shattered to the ground.



Figure 3 – Azovstal steel plant on June 04th , 2022, area detail



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