

Evraz Borrows to Refinance

By [The Moscow Times](#)

December 28, 2011

The  Moscow Times

Evraz said its North American division agreed to borrow as much as \$610 million to refinance loans as it seeks to reduce debt costs.

The five-year revolving credit facility will replace two loans of \$225 million and 300 million Canadian dollars (\$294 million), Evraz said Wednesday.

Evraz, which reported debt of \$7.2 billion at the end of September, is refinancing loans as it seeks to expand while protecting credit ratings.

The company agreed to pay interest at 1.5 percent to 2 percent over the London interbank offered rate, compared with current rates of 3.25 percent and 4.25 percent, the company said.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/12/28/evraz-borrows-to-refinance-a11711>