

Severstal Offers \$450M Bond

By [The Moscow Times](#)

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Severstal announced the launch of an offering for \$450 million in senior unsecured convertible five-year bonds, the company said in a statement Wednesday.

The steel giant, controlled by billionaire Alexei Mordashov, said the bonds will be used to refinance its existing debt and other corporate purposes.

The bonds, converted into Global Depositary Receipts listed on the London Stock Exchange, are expected to carry a yield maturity between 2 and 2.5 percent per year.

(Reuters)

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