



## **DEUTSCHE BANK APPOINTED AS DEPOSITARY BANK FOR THE GLOBAL DEPOSITARY RECEIPT PROGRAMS OF JSC SEVERSTAL.**

LONDON, November 13, 2006 - Deutsche Bank today announced its appointment as Depositary Bank for the sponsored Rule 144A and Regulation S Global Depositary Receipt (GDR) programs of JSC SeverStal (SeverStal).

SeverStal is one of the world's most profitable steel producers and is the most vertically-integrated steel producer in Russia, according to KWR International.<sup>1</sup> With a focus on high value-added products in attractive niche markets and a successful track record of acquiring and integrating high-quality assets in America and Europe, Severstal's strategy is to become a global leader in profitable, value-added niches within the steel industry. Severstal's global coverage reaches three continents and eight countries, contributing to a more diverse product mix and greater earnings generation than those of other Russian steel producers.\*

Akbar Poonawala, Head of Global Equity Services (GES) at Deutsche Bank said, "We are delighted to continue to work with SeverStal on their London Stock Exchange-listed GDR offering which represents the largest GDR offering by a Russian steel company. This appointment supports our continued success and market leading position as depositary bank for international capital raising transactions in this region."

*For further information, please call:*

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### **Deutsche Bank**

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With Euro 1,097 billion in assets and 67,474 employees in 73 countries, Deutsche Bank offers unparalleled financial services throughout the world. The bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people.

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Deutsche Bank's Trust & Securities Services business, part of Global Transaction Banking, is one of the leading providers of trustee, agent, depository, registrar, SPV management and related services for a wide range of debt financings including bonds, medium term note and commercial paper programs, asset backed and mortgage backed securities, collateralized debt obligations, project financings, escrows and syndicated loans. It is also one of the leading depositories for American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs), and, through a fully integrated network of specialist offices worldwide, provides domestic custody services in 28 securities markets.

This announcement appears as a matter of record only. This announcement has been approved and/or communicated by Deutsche Bank AG London.

<sup>1</sup>*KWR International is a New York consulting firm specializing in the delivery of research, communications and advisory services relating to investor relations, business and technology development, public affairs, cross border transactions and market entry programs.*

*\*Source: JSC SeverStal (November 2006)*

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The Depositary Receipts have not been and are not intended to be registered pursuant to the US Securities Act of 1933 (the "Act") and the securities laws of any states thereof and are being issued pursuant to an exemption from the registration requirements of the Act and such laws. Such Depositary Receipts or any interests or participations therein may not be offered, sold, transferred, pledged, encumbered or otherwise disposed of in the United States absent such registration or an available exemption therefrom. The investment or investment service which is the subject of this announcement is not available to private customers as defined by the UK Financial Services Authority. This announcement has been approved and/or communicated by Deutsche Bank AG London.

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