

Severstal Targets Top 5

By [The Moscow Times](#)

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DAVOS, Switzerland — Steelmaker Severstal is seeking to become one of the five most profitable producers of the metal in the world, chief executive Alexei Mordashov said Thursday.

“We would like to be among the five largest steelmakers in the world in terms of EBITDA, in terms of economic results, not necessarily by production,” Mordashov said, without saying how the steelmaker ranks in profitability now.

Management plans to “reshuffle” its assets in the United States to become more competitive, possibly selling some and investing heavily in others. Mordashov said a decision hasn’t yet been made on whether Nord Gold will be completely separated from Severstal.

☒ *(Bloomberg)*

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