

Sectors: Coal Mining

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By: BankTrack

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Sectors	Coal Mining
Headquarters	
Ownership	Companies that hold the business interests of Mr. Andrey Melnichenko own 91.2% of SUEK PLC . Altmirco, a company that holds the business interests of Mr. Vladimir Rashevsky, owns 7.8% of SUEK PLC. Birkdale Investments Holdings Ltd, a company that holds the business interests of Mr. Martin Andersson, owns 1.0% of SUEK PLC. SUEK PLC is the largest shareholder of OJSC SUEK holding 90.16% of OJSC SUEK shares.
Subsidiaries	
Website	http://www.suek.ru/en

About SUEK

Siberian Coal Energy Company (SUEK) is Russia's largest coal company and is among the world's top 10 largest coal producing companies. It was established in 2001 and is based in Moscow. SUEK produced over 97 million tons of coal in 2012 (30% of Russia's total). It has proven reserves of 5.9 billion tons. SUEK exports about 40% of its coal (25% of Russian total export) to various countries including China, South Korea and the UK (Forbes, 2013).

Impacts

Environmental and climate impacts

SUEK was heavily criticised on environmental grounds by local residents in the Far East where the company wants to build a new coal terminal in the Vanino sea port to increase coal export to Asia. The last known protest rally happened in Khabarovsk city in June 2013.

SUEK's [corporate social report](#) from 2010, shows lack of progress in eliminating environmental hazards resulting from coal mining. The amount of land affected by coal mining (which needs to be cleaned and recovered) remains large. In 2008-2010 this size remained around 14,000 of hectares, with only 82 of hectares recovered in 2010. Water consumption increased through 2009-2010 up to 171.6 million cubic metres. Although SUEK implemented a project under the Kyoto protocol in 2009-2010 aimed at pollution reduction, its air pollution remains very strong. Available statistics from the corporation demonstrate that pollution grew 10% between 2008 and 2009, and then in 2010 dropped back to the 2008 level. In 2010, 174,180 tons of dangerous waste were released into the atmosphere (mostly climate damaging methane - 146,500 tons). On other waste, the company's performance statistics are even worse - it generated 191 million tons of various wastes in 2009, and 215 million tons produced in 2010.

Governance

Updates

Financiers

In February 2016 SUEK secured a EUR911.0 million loan from a syndicate of ten banks. Divided into two tranches: one EUR731 million five-years with maturity in February 2021 and one EUR179.9 million seven-years tranche with maturity in February 2023. The loans will be used to refinance existing loans and reschedule SUEK's debt due between 2018 and 2020 (source: [Profundo, 25 April 2016](#)).