

Fitch Affirms Interpipe at 'RD'

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Fitch Ratings-London/Moscow-30 March 2012: Fitch Ratings has affirmed Ukraine-based pipes and railway wheels producer Interpipe Limited's (Interpipe) Long-term Issuer Default Rating (IDR) at 'RD' (Restricted Default). The agency has also affirmed Interpipe's senior unsecured rating at 'C' and Recovery Rating of 'RR6'.

Fitch is currently awaiting final details of the company's restructuring agreement with its banking group and bondholders. The agency will assign a post-restructuring rating after receipt of this information. This is expected over the next three-four weeks.

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Additional information is available at www.fitchratings.com.

The ratings above were solicited by, or on behalf of, the issuer, and therefore, Fitch has been compensated for the provision of the ratings.

Applicable criteria, 'Corporate Rating Methodology', dated 12 August, 2011 is available on www.fitchratings.com.

Applicable Criteria and Related Research:

Corporate Rating Methodology

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