

PRESS RELEASE

5 April 2024

Change to employer disruptions

As it continues to deliver its robust restructuring plan and preserve jobs, LIBERTY Ostrava has taken the pragmatic decision to temporarily suspend the production of certain products for which there is little or no demand. This decision will ensure that the business continues to manage its costs as effectively as possible while delivering on its restructuring plan. It will result in employees working in those specified areas being unable to start their jobs and therefore continuing to be subject to the employer's obstacle regime.

For more than three months, many of these employees have been paid up to or more than 100% of their average salaries and entitlements. However, based on the company's collective agreement, if the employer cannot assign work to an employee due to partial unemployment pursuant to section 209(1) of the Labour Code, the employee is only entitled to wage compensation equal to 70% of his average earnings, provided that the declaration of partial unemployment does not exceed a period of six consecutive calendar weeks, and during this period the duration of partial unemployment for individual employees does not exceed the monthly working time reserve.

This decision will be effective from 8 April to 19 May 2024 and will have no impact on production at Small Stiefel, Refinery, Medium section mill, and Safety barriers operation which have already been restarted and will continue to run.

LIBERTY Ostrava will continue to do everything possible to ensure that employees can return to work as soon as possible – almost 2,100 have already done so – while it focusses on delivering its robust restructuring plan.

Further information:

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Note to editors:

LIBERTY Ostrava is an integrated steel company with an annual production capacity of 3.6 million tons of steel, which is used mainly in the construction, engineering and oil and gas industries. It is a domestic leader in the production of road barriers and tubes. In addition to the Czech market, it supplies its products to more than 40 countries around the world. Together with its subsidiaries, it has 5,300 employees. Thanks to above-standard greening, it manufactures its products with as little environmental footprint as possible. The steel mill belongs to the LIBERTY Steel Group.

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