



Big River Steel begins operations in its melt shop

Big River Steel, the world's first Flex Mill™, has begun operations in its melt shop and hot mill. These are the third and fourth areas of the mill to be commissioned following the batch anneal facility and temper mill. The first hot rolled coil was purchased by Zekelman Industries and will be sent to Atlas Tube, one of the company's structural tube mills in Blytheville, Arkansas.

Zekelman Industries purchased the coil for \$100,000 with the entire amount jointly contributed by Big River and Zekelman Industries to Wounded Warrior Project and Arkansas Northeastern College.

Under construction since July 2014, Big



River is commissioning some of the world's newest steelmaking technology and will recycle approximately 2 million tons of scrap metal and other metallics to produce 1.6 million tons of finished steel products annually. This is the first steel mill in North America to connect an electric arc furnace (EAF) to a Ruhrstahl Heraeus degasser and will be the only EAF mill in the United States to produce hot rolled steel as thick as 1" and as wide as 78".

Based on the technology being employed and the design of the facility, the mill will produce a range of material dimensions and strength levels never before produced in an EAF mill.

Essar Steel Algoma concludes negotiation with Cliffs Mining Co.



Steelworkers Local 2251 is applying to Ontario's Superior Court for permission to talk to Ontario Steel Investments Ltd. about company's bid to acquire Essar Steel Algoma. Also known as Ontario Steelworks, Ontario Steel Investments is a subsidiary of Essar Global, with the same shareholders as Essar Global.

Local 2251 has previously said it likes the Ontario Steelworks bid because its union rights under the collective agreement will be protected and its pension plan would be preserved.

The local also hopes that Ontario Steelworks will be able to resolve uncertainties about the Port of Algoma and the co-generation plant, seeing that both the purchaser and owner of those facilities are part of the same parent firm

Essar Algoma's largest union local, representing more than 2,200 hourly workers, wants the court to clarify:

1. The status of the court-ordered sale and

investment solicitation process for Essar Steel Algoma

2. Whether Local 2251 is allowed to engage in discussions or meetings with Ontario Steel

3. If such meetings are allowed, whether they should be supervised by the court-appointed

monitor, seeing that the monitor has launched oppression proceedings against Essar Global and related companies

4. Any other conditions that should be imposed in talks between the Steelworkers and Ontario Steel

Until now, the court-appointed monitor overseeing Essar Algoma's insolvency proceedings has said it's inappropriate for Local 2251 to have transactional discussions with Ontario Steel.

Local 2251 has opposed another bid for Essar Algoma from term lenders who provided the debtor-in-possession financing that has kept the Sault steelmaker afloat since it sought protection from its creditors on November 9, 2015.

KPS Capital Partners LP was originally part of that bid but withdrew after Local 2251 indicated it wanted to deal instead with Essar Global subsidiary Ontario Steelworks.

The term lenders are nonetheless interested in completing the acquisition on their own, an idea that Local 2251 opposes.

The deadline for concluding either a sale or restructuring proposal is January 31, 2017.

In another important development, Essar Steel Algoma has concluded negotiations with Cliffs Mining Co resulting in an agreement to supply Algoma with iron ore pellets until the end of 2020.

The agreement with Cliffs provides the Sault steelmaker with a stable source of its most important raw material, preventing costly and potentially disastrous shutdowns.

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