

PRESS RELEASE

Algerian Qatari Steel to build 2.5 MTPY MIDREX® Plant Midrex and Paul Wurth Awarded Project for HDRI/CDRI Combination Facility

Luxembourg & Charlotte, NC, 14 June 2016. Algerian Qatari Steel (AQS) has awarded Midrex Technologies, Inc., and its consortium partner Paul Wurth, a contract to supply Equipment, Engineering and Technical Services for one of the world's largest direct reduced ironmaking (DRI) plants. The new natural gas-based MIDREX NG™ DRI plant will be located in Bellara, Algeria, 375 km east of Algiers. AQS is a joint venture between Sider Co. and National Investment Fund (51%) and Qatar Steel International (49%). The MIDREX® Plant will be part of the overall steel complex that will produce 2.0 million tons of re-bar and wire rod as finished products.

AQS's new MIDREX NG™ DRI Plant will be designed to produce 2.5 million tons of DRI with the capability to vary its production to produce hot direct reduced iron (HDRI) and/or cold direct reduced iron (CDRI) simultaneously without stoppage of production.

HDRI will be fed via an Aumund hot transport conveyor to a new EAF meltshop located adjacent to the MIDREX® DRI Plant allowing for greater EAF productivity and energy savings; CDRI can also be produced for additional onsite use. The new AQS DRI Plant will provide the AQS steelmaking facility with greater production flexibility to produce high quality, low impurity steels as well as decrease their demand for imported scrap. Plants using MIDREX® DRI technology transport more HDRI per year and at hotter temperatures than any other commercial technology available.

Benefits of Hot Direct Reduced Iron

There are two main benefits of charging HDRI to the EAF: lower specific electricity consumption and increased productivity. The energy savings occur because less energy is required in the EAF to heat the DRI to melting temperature, resulting in a shorter overall melting cycle.

Additional benefits of charging hot DRI (HDRI) to the EAF are:

- Less energy required to heat the DRI to melting temperature.
- Shorter overall melting cycle
- Reduced electrode consumption
- Reduced tap-to-tap time up to 20% compared to charging DRI at ambient temperature.
- Reduced electricity consumption about 20 kWh/t liquid steel for each 100° C increase in DRI charging temperature
- Lower overall emissions due to lower electricity demand and reduced need for charge carbon.

About Midrex

Midrex Technologies, Inc. is an international process engineering and technology company providing steelmakers with commercially proven solutions for greater profitability and has been the leading innovator and technology supplier for the direct reduction of iron ore for more than 40 years. The company offers eco-friendly technologies for ironmaking that provide high productivity, outstanding product quality, and cost competitiveness. Midrex has built its foundation upon the MIDREX® Direct Reduction Process that converts iron ore into high-purity direct reduced iron (DRI) for use in steelmaking, ironmaking and foundry applications. Each year, MIDREX® Plants produce about 60 percent of the world's DRI.

For more information, visit www.midrex.com.

About Paul Wurth

Headquartered in Luxembourg since its creation in 1870, Paul Wurth, now a member of the SMS Group, has transformed itself over the last decades into an international engineering company. As a result of its considerable know-how and its effective policy of innovation, the Paul Wurth Group is today one of the world leaders in the design and supply of the full-range of technological solutions for the primary stage of integrated steelmaking.

With about 1 700 employees worldwide, the Paul Wurth Group operates international entities and affiliated companies in the main iron and steelmaking regions of the world.

For more information please visit: www.paulwurth.com.