

PRESS RELEASE

Duferdofin-Nucor: new beam rolling mill in northern Italy

Investment of over 150 million euros and 150 full-time jobs.

It is expected to be fully operational by mid-2022. The annual production of rolled products will reach over 1 million tons.

The Chairman of Duferdofin-Nucor, Antonio Gozzi: "Excellence, profitability and sustainability are our goals, in the interest of all stakeholders."

San Zeno Naviglio (Brescia, Italy), 24th May 2019 - The Board of Directors of Duferdofin-Nucor, a 50:50 joint venture between the international group Duferco and Nucor Corporation (the largest steel producer in America), approved an investment for the construction of a **new rolling mill in Italy** to be located at the San Zeno Naviglio (in the province of Brescia, in northern Italy) facility.

This **investment of over 150 million euros** will integrate the operations of Duferdofin-Nucor and allow steel produced by the melt shop in San Zeno Naviglio (BS) to supply the new rolling mill.

The new mill, strategically located in northern Italy, will be **designed to produce beams and other rolled products** and will be a low-cost producer in Europe. The plant will benefit from the most modern technologies, will have limited environmental impact with significant energy savings, and will consume energy from renewable sources through a long-term Power Purchase Agreement.

With the new plant, the entire Duferdofin-Nucor production system will **produce over 1 million tons of rolled products**.

The existing mills located in Pallanzeno (VB, Piedmont) and Giammoro (ME, Sicily) will be focused on producing special profiles and serving the Mediterranean markets.

The new mill, for which the authorization process has already begun, is expected to be **fully operational by mid-2022** and will create approximately **150 full-time jobs** in San Zeno Naviglio (BS).

This is **the most significant investment of an Italian-American joint venture in recent years**, confirming that Italy can be attractive for foreign investments in industrial projects.

The **Chairman of Duferdofin-Nucor Antonio Gozzi** said: "*This investment is the culmination of a long process of continuous improvements which all Duferdofin-Nucor teammates have been committed to making. Our goal is to make Duferdofin-Nucor even better, more profitable and more sustainable in the interest of all stakeholders. I am grateful to our partner Nucor Corporation for their support of this project. All of us at Duferco appreciate their support.*"

Duferdofin-Nucor is the result of a strategic alliance between two of the most important iron and steel global players, Duferco Group and Nucor Corporation. Today, Duferdofin-Nucor is an outstanding benchmark for production of beams and long products in Italy, Europe and North Africa. A smart combination of know-how, technologies and human resources has promoted a solid well-integrated system of companies, which are able to achieve the best synergies for rolled products, with competitive cost and low environmental impact. The Company, headquartered in San Zeno Naviglio, Brescia province, numbers 4 production sites in San Zeno Naviglio, Giammoro, Pallanzeno and San Giovanni Valdarno and checks over complete production chain: from liquid steel through finished products. The presence and relevant coverage of whole territory, together with direct access to sea and distribution network, can assure Duferdofin-Nucor's customers a fast and valuable service on domestic and international market.

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