NEWS RELEASE **Lt. Governor Bruce Johnson**

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LT. GOV. JOHNSON WELCOMES NEW STEEL PRODUCTION LINE

Mittal Steel Expands Production Capabilities to Meet Demands of Automotive Clients

CLEVELAND – Lieutenant Governor Bruce Johnson today congratulated Mittal Steel as the company launched a new steel production line at its Cleveland Works Plant, the most cost efficient integrated steel processing plant in the world. The new line is designed to produce in excess of 700,000 tons of corrosion-resistant sheet annually using the hot-dip galvanizing process — passing the steel through a bath of hot zinc.

"Ohio is proud to be home to the most cost efficient integrated steel processing plant in the world," said Lt. Governor Bruce Johnson, who also serves as the Director of the Ohio Department of Development. "Mittal's commitment to Ohio and its workforce represents why it is exactly the kind of company we like to partner with as we build a top-notch economy that encourages world-class research, innovation and the adaptation of improved processes that will keep Ohio at the forefront of the steel industry."

Ohio has long been a leader in the steel industry – and today, the state's steel industry produces value added products worth more than $7 billion and employs more than 35,000 Ohioans. Additionally, Ohio steel producers invest upwards of $315 million in technology for improving the steelmaking process each year.

Johnson cited major changes to Ohio's tax system as a catalyst for growth of the state's steel industry. Last year, the state eliminated the Tangible Personal Property Tax on new machinery and equipment purchases and is phasing out the Corporate Franchise Tax, which limited Ohio's opportunities for new investment. These taxes are being replaced with the Commercial Activities Tax, which taxes all businesses equally at an extremely low rate. "Mittal's commitment to Ohio, along with a new, business friendly tax system, are a winning combination," said Johnson.

Mittal's new steel production line will allow the company to keep pace with increasing demand for galvannealed sheet for the automotive industry and other markets that demand the most advanced, corrosion resistant steel. The coating line, which is capable of producing both galvanized and galvannealed steel, will produce coated steel for both exposed and unexposed automotive parts.

Mittal Steel Company is a world leader in steel manufacturing and wholesaling with operations in 16 countries on four continents. The company shipped 49.2 million tons of steel in 2005. Mittal manufactures semi-finished metal, flat products, long products, wire rods, coated steels and tubes and pipes for all major steel consuming sectors, including automotive, appliance, machinery and construction.

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