



FOR IMMEDIATE RELEASE

Alabama State Port Authority to Build New Steel Terminal

Mobile, Ala. – May 15, 2007. The Alabama State Port Authority's board of Directors yesterday approved a resolution authorizing the port director to construct, operate and maintain a new marine terminal that will handle steel slabs for ThyssenKrupp. The Port Authority's action comes just days following Friday's announcement by the Supervisory Board of ThyssenKrupp AG that the company will build a \$3.7 billion steel mill in Mobile County, Ala.

Tim Parker, chairman of the board for the Authority, applauded the Board, port management, and Team Alabama for their leadership throughout the project's competitive process. "Many, many folks worked long, hard hours to secure this project for the State of Alabama. The port now stands ready to provide the necessary marine assets to make ThyssenKrupp's U.S. plant successful for generations to come."

The Authority plans to construct at Pinto Island a 20 ft. by 1,000 ft. freestanding marine terminal with barge handling capability located behind the ship berth. The terminal will be equipped with three (3) wide-span gantry cranes, each having 125 feet of outreach and 150 feet of back reach. The cranes will be configured to unload product from ships to either barges staged between the ship dock and the sheet pile wall or direct to a storage area located behind the sheet pile wall. An integrated barge haul system will position barges under the cranes. The marine terminal, which will have a draft of 45 feet and will be capable of discharging 25,000 metric tons of semi-finished slabs from vessels and loading 10 barges per day, whether a vessel is in berth or not. Storage capacity will be provided to accommodate 150,000 metric tons of slabs.

James K. Lyons, director & CEO for the Authority, noted, "We've been working with ThyssenKrupp's logistics team over the past several months on the best approach to building an efficient, technologically advanced terminal. We've settled on the overall concept, and now must begin the planning and construction process on what is currently estimated to be a \$115 million terminal."

The terminal will employ state-of-the-art magnetic lifting gear designed by ThyssenKrupp, with assistance from Alabama State Port Authority (ASPA). The lifting gear will lift 2.5 x 12 meter steel slabs from the hold of a Panamax vessel and place the slabs directly into barges or storage. The magnetic lifting gear will be affixed to the slab handling cranes, which will be designed by the Port Authority. The Authority also plans to utilize electronic technology to read unique identifiers on each slab handled, so as to provide up-to-date inventory records that

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clearly identify the cargo by individual identification numbers, location and weight. The terminal is expected to be completed three months prior to mill startup currently slated for January 2010. The marine terminal is expected to add 50-60 permanent new jobs at the port when the terminal reaches full operating capacity.

The central element of ThyssenKrupp's new plant will be a hot strip mill with a capacity of up to 5.2 million metric tons per year. The proposed mill will process 3 million tons of slabs from the new ThyssenKrupp CSA steel mill in Brazil to produce 4.1 million metric tons of flat carbon steel end products per year. Cold rolling and hot-dip coating capacities will also be installed for premium carbon steel end products.

In addition to the hot strip mill, ThyssenKrupp Stainless will build an electric steel plant with a capacity of up to 1 million metric tons of slabs per year, which will be rolled on the hot strip mill. A cold rolling facility is also planned which, in the first phase, will be designed to produce 350,000 tons of cold-rolled strip and 125,000 tons of pickled hot-rolled material. A further 340,000 tons of stainless hot-rolled produced on the hot strip mill will be supplied to the ThyssenKrupp Mexinox cold rolling facility in San Luis Potosí (Mexico).

Alabama State Port Authority, headquartered in Mobile, Alabama, owns and operates the State of Alabama's deepwater port facilities in Mobile, Alabama. The Authority directly handled more than 25 million tons of cargo and posted over \$89 million in revenues last year. Learn more at www.asdd.com.

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