<u>Liberty Steel Georgetown Faces \$7 Million Lawsuit Amid Ongoing Operations</u> <u>Struggles</u>

February 19, 2025

Synopsis: Liberty Steel Georgetown has been slapped with a \$7 million lawsuit by the South Carolina Public Service Authority, Santee Cooper, for breaching its electricity service contract. Despite tariffs on imported steel, the mill has struggled to stay operational, with the company facing severe financial penalties due to unpaid electricity charges.

Strategic Reorganization of ERW Steel Pipe Business by Nippon Steel

February 19, 2025

Synopsis: Nippon Steel Corporation and its subsidiaries have concluded an integration agreement to reorganize their ERW steel pipe business in Japan. This restructuring, effective April 1, 2025, includes the transfer of commercial rights and production optimization to streamline operations across multiple entities. The agreement builds on earlier memorandums of understanding, and the reorganization aims to enhance operational efficiency in the steel pipe sector.

Strategic Synergy: Kinzie Capital Partners Acquires Fraser Steel to Drive Manufacturing Growth

February 19, 2025

Synopsis: Kinzie Capital Partners, a Chicago-based private equity firm, has acquired Fraser Steel, a key manufacturer of steel tubular products. This acquisition supports Fraser's expansion, product innovation, and operational excellence. With over 50 years of success, Fraser is poised for even greater growth in the next phase, thanks to Kinzie's resources and expertise.

CCI Greenlights Blackwater Coal Mine Stake Acquisition by NS Blackwater & JFE Steel

February 19, 2025

Synopsis: The Competition Commission of India has approved the acquisition of a stake in Blackwater Coal Mine by NS Blackwater Pty Limited and JFE Steel Australia (BW) Pty Ltd. NS Blackwater and JFE Steel BW will acquire 20% and 10% interest, respectively, in the Queensland-based mine, which has been operational since 1967. The coal from Blackwater is crucial to India's coking coal imports.

Anglo American Sells Nickel Business for \$500 Million to MMG in Strategic Portfolio Shift

February 19, 2025

Synopsis: Anglo American has agreed to sell its nickel business, which includes two ferronickel operations in Brazil and two greenfield projects, to MMG for up to \$500 million. This move is part of Anglo American's strategy to streamline its portfolio and focus on its core assets in copper, iron ore, and crop nutrients.

Ancora Calls for Transparency: CEO Candidate Kestenbaum Hosts Investor Call Amid Steel Giant Scrutiny

February 19, 2025

Synopsis: Ancora Holdings has announced a live investor conference call to address concerns surrounding US Steel's management practices, including the failed Nippon Steel sale. Ancora has requested books and records from U.S. Steel to investigate potential mismanagement, insider trading, and board entrenchment tactics, all ahead of the company's 2025 Annual Meeting.

Abu Dhabi Steel Firms Challenge "Illegal" Scrap Imports to India in Bombay High Court

February 19, 2025

Synopsis: Three steel companies from Abu Dhabi have filed a petition in the Bombay High Court, claiming illegal import of steel scrap from the UAE to India. The petition calls for an investigation into the "fraudulent practices" linked to the import of industrial waste, which they argue is causing economic and environmental harm, while also violating the terms of the 2022 Comprehensive Economic Partnership Agreement.

Embrace Steel Strengthens Workforce with Trio of Senior Appointments to Drive Growth

February 19, 2025

Synopsis: Embrace Steel Group has appointed Richard Wigley, Ben Thomas, and Chris Burns to senior roles within its portfolio businesses, Shufflebottom and Hambleton Steel. The appointments reflect Embrace's ongoing investment in its people, aiming to reinforce its position as a major player in the UK steel and construction industries.

Steelworkers Battle Tariffs: Urgency of National Response to Trump's Trade Threats

February 19, 2025

Synopsis: The United Steelworkers union has raised alarms over the mounting job losses in Canada due to US President Trump's proposed tariffs. As Canadian steelworkers face unprecedented layoffs and uncertainty, the union is calling for urgent action from the Canadian government to protect workers and industries threatened by the escalating trade conflict.

Spanish Steel Exports to the US Face 25% Tariffs: Assessing the Economic Impact

February 19, 2025

Synopsis: Spanish steel exports to the United States have been affected by the imposition of 25% tariffs, leading to a potential 10.4% reduction in export value. The Spanish Chamber of Commerce's first estimates highlight the economic repercussions of the tariffs, which are set to impact Spain's steel industry.

<u>Jewett-Cameron Revolutionizes Fencing Solutions with 334 Lifetime Steel Post®</u> <u>Displays Across Major Retailers</u>

February 19, 2025

Synopsis: Jewett-Cameron Trading Company Ltd. has achieved a significant milestone by placing over 300 Lifetime Steel Post® displays in The Home Depot and Lowe's stores, ahead of the upcoming fence building season. This innovation offers durable, maintenance-free fencing solutions that save both time and costs, helping professionals and DIY homeowners alike. With these displays, Jewett-Cameron enhances accessibility and education about efficient, long-lasting fence installation.

<u>Tenaris in Romania Achieves ISO 50001 Certification for Energy Efficiency</u> Commitment

February 19, 2025

Synopsis: Tenaris's Romanian facilities have earned the ISO 50001 certification, highlighting the company's commitment to improving energy efficiency. The certification recognizes the implementation of a robust energy management system and reaffirms Tenaris's dedication to sustainability. This achievement follows a series of global efforts, including significant investments in energy-saving technologies at multiple manufacturing locations.

<u>Aperam Sees Growth in 2024, but Foresees Profit Decline & Financial Challenges in Q1 2025</u>

February 19, 2025

Synopsis: Aperam, a Luxembourg-based stainless steel producer, saw an increase in its steel supply in 2024 but predicts a drop in profitability in the first quarter of 2025 due to rising financial debt and market fluctuations.

Kumba Iron Ore Reports Strong Performance with \$1.5 Billion Adjusted EBITDA for 2024

February 19, 2025

Synopsis: Kumba Iron Ore Limited, a subsidiary of Anglo American, announced impressive financial results for the year ending December 31, 2024, reporting an

adjusted EBITDA of approximately \$1.5 billion. This strong performance highlights the company's significant contribution to Anglo American's overall financial results.

Metalloinvest Enhances Environmental Efficiency with \$21.87M Upgrade at Lebedinsky GOK Plant

February 19, 2025

Synopsis: Metalloinvest has completed a \$21.87 million upgrade of its gas cleaning systems at the Lebedinsky GOK pelletizing plant. This modernization boosts gas cleaning efficiency by 60%, contributing to environmental sustainability in iron ore production.

Egypt & Italy Forge Educational Alliance to Strengthen Vocational Training & Youth Employment

February 19, 2025

Synopsis: On February 12, 2025, Egypt and Italy took a major step toward enhancing vocational education and training through the establishment of a joint platform aimed at aligning their educational systems. This collaboration, witnessed by ministers from both countries, will focus on improving technical education and expanding job opportunities for Egyptian youth, utilizing the Italian Higher Technological Institutes model. Several agreements were signed to pave the way for long-term success in technical training and employment growth.

KAIST & Toronto Team Achieve Milestone in Lightweight NANO Material as Strong as Steel

February 19, 2025

Synopsis: KAIST and the University of Toronto's groundbreaking NANO lattice structure combines strength with lightweight properties, revolutionizing material science. This discovery has immense potential for industries such as aerospace, automotive, and semiconductors.