

## **ALGOMA STEEL INC.**

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**NEWS RELEASE**  
**Monday, June 4, 2001**

**TSE Symbol: AGA**

**SAULT STE. MARIE, ONTARIO** – Algoma Steel Inc. announced today that its Direct Strip Production Complex (DSPC) achieved a monthly production record of 135,000 tons in the month of May.

ASI President and CEO, Alexander Adam stated, "The DSPC has for some time been producing product of superior quality. This production level achieves the original target for DSPC production (130,000 tons per month / 1.6 million tons per year). The ability to sustain and move beyond this operating level will depend on the steel market.

The 1.6 million-ton rate represents 75% of the facility's rated capacity of 2.2 million tons. Our longer-term plan is to increase production in future years to the full capability of the DSPC."

Algoma Steel Inc., based in Sault Ste. Marie, Ontario, is Canada's third largest integrated steel producer. Revenues are derived primarily from the manufacture and sale of rolled steel products including hot and cold rolled sheet and plate.

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