

ALGOMA STEEL INC.

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NEWS RELEASE
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TSE Symbol: AGA

SAULT STE. MARIE, ONTARIO – Algoma Steel Inc. announced two senior executive appointments today.

Glen Manchester has been appointed to the position of Senior Vice President – Corporate Development. In this senior position, Mr. Manchester will have responsibility for the Corporation's commercial activities, corporate planning and certain value-added businesses. During his 25-year career with Algoma, Mr. Manchester has held a number of senior positions in the commercial and finance areas. He was most recently the Vice President – Finance and Chief Financial Officer.

Algoma has previously announced that Mr. Alexander Adam will be stepping down as President and Chief Executive Officer and that a search for a new President and Chief Executive Officer is underway.

To assist during the transition to a new President and Chief Executive Officer, Keith McKay has been appointed to the position of Vice President – Finance and Chief Financial Officer. Mr. McKay has several years of senior financial experience in industry, most recently as Controller with Rio Algom Limited.

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.

Company Contact:

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