



## **ALGOMA STEEL INC.**

105 West Street  
Sault Ste. Marie, Ontario, Canada P6A 7B4

**NEWS RELEASE**

**Wednesday, February 14, 2007**

**TSX Symbol: AGA**

### **ALGOMA STEEL ENTERS INTO THIRD PARTY DISCUSSIONS**

**SAULT STE. MARIE, ONTARIO** – Algoma Steel Inc. today announced that the Company has been approached by and has entered into discussions with a third party regarding a possible acquisition of the Company. There are no further developments with respect to that approach to be announced at this time. There can be no assurance that any agreement will result from this approach or that any transaction will be completed.

Algoma Steel Inc. is an integrated steel producer based in Sault Ste. Marie, Ontario. 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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