



## **ALGOMA STEEL INC.**

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

**NEWS RELEASE**

**Thursday, February 15, 2007**

**TSX Symbol: AGA**

### **ALGOMA STEEL CONFIRMS DISCUSSIONS WITH SALZGITTER AG**

**SAULT STE. MARIE, ONTARIO** – Algoma Steel Inc. today confirmed that it is in discussions with Salzgitter AG regarding the possible acquisition of Algoma. The discussions are at a very preliminary stage. There can be no assurance that an acquisition will take place, and there is no agreement as to the price at which an acquisition would be made if it does take place. If agreement is reached, the price for the shares is likely to be below the level of the current trading price of the shares.

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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