



## **ALGOMA STEEL INC.**

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

**NEWS RELEASE**  
**Tuesday, March 13, 2007**

**TSX Symbol: AGA**

### **ALGOMA STEEL ANNOUNCES TERMINATION OF DISCUSSIONS WITH SALZGITTER AG**

**SAULT STE. MARIE, ONTARIO** – Algoma Steel Inc. today announced that discussions with Salzgitter AG regarding a possible acquisition of Algoma have terminated. While discussions with Salzgitter were under way, a number of other interested parties contacted Algoma expressing interest in acquiring the Company. Algoma will be providing some of these parties with information about the Company and entering into preliminary discussions with them. There can be no assurance that any agreement will result from these discussions 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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