



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

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NEWS RELEASE

DENIS TURCOTTE TO STEP DOWN AS CEO, ALGOMA STEEL INC.

SAULT STE. MARIE, ONTARIO - Algoma Steel Inc. announced today that Denis Turcotte, Chief Executive Officer has conveyed his intention to resign, effective April 30th, 2008. Denis Turcotte was appointed CEO in September, 2002 after the company emerged from restructuring.

Prashant Ruia, Essar Group Director and Chairman of the Algoma Steel Board said, “Denis was instrumental in Algoma’s turn-around. He provided outstanding leadership to Algoma throughout its initial integration with Essar and has done an exceptional job of readying the organization to play a leading role in Essar Steel’s Americas division. The Board places on record a deep appreciation for Denis’ service and wishes him the very best in his future endeavours.”

Armando Plastino will assume the role of Chief Operating Officer of Algoma Steel Inc. effective immediately. Currently Vice President Operations, Mr. Plastino began his career with Algoma Steel in 1972 and served in a series of varied and progressive positions in operations, engineering and maintenance. He is a graduate of Ryerson University with a degree in Electrical Engineering Technology .

Jatindra Mehra, CEO Essar Steel Holdings, welcomed Mr. Plastino to his new role adding, “Since assuming accountability in 2002 for the performance of all operating areas from primary through to the finishing end, Armando and his team have made sizeable improvements to Algoma’s safety and environmental performance, productivity and cost structure. As we increase production to 4 million saleable tons, Mr. Plastino’s operational leadership will ensure Algoma’s continued success as a thriving, sustainable steelworks, positioned to compete as a low cost, high value producer of carbon steel.”

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A member of the Essar Group, Algoma Steel Inc. is based in Sault Ste. Marie, Ontario. As a fully integrated steel producer, Algoma’s 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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