



Essar Steel Algoma Inc.
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NEWS RELEASE - CORRECTION

Saturday, February 14, 2009

SAULT STE. MARIE, ONTARIO – In a press release dated February 11, 2009, Essar Steel Algoma Inc inadvertently printed \$362 million rather than \$326 million, the correct EBITDA earnings for the entire nine month period ending December 31, 2008. The corresponding financial statements were published accurately.

A member of the Essar Group, Essar Steel Algoma Inc. is based in Sault Ste. Marie, Ontario. As a fully integrated steel producer, the Company derives its revenues primarily from the manufacture and sale of hot and cold rolled steel products including sheet and plate.

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