



Essar Steel Algoma Inc.  
105 West Street  
Sault Ste. Marie, Ontario  
Canada P6A 7B4

T +1 - 705 - 945 2351  
F +1 - 705 - 945 2203  
[www.essarsteelalgoma.com](http://www.essarsteelalgoma.com)

## **NEWS RELEASE**

Saturday, July 31, 2010

### **STATEMENT FROM ESSAR STEEL ALGOMA** *Company and USW L2724 ratify collective agreement*

SAULT STE MARIE – ESSAR Steel Algoma Inc. announced today the Company and USW L2724, the union representing the Company's technical, professional and front line management employees, have ratified a collective agreement. The new agreement comes into effect August 1, 2010 for a four year term.

This agreement allows for responsible monetary improvements recognizing the important role our employees play while providing for certain changes that the Company requires to be competitive.

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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.

#### **COMPANY CONTACT:**

Brenda Stenta  
Manager Corporate Communications  
Phone: +1.705.945.2209  
E-mail: [brenda.stenta@essar.com](mailto:brenda.stenta@essar.com)