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## NEWS RELEASE

Monday, May 2, 2011

# Essar Steel Algoma Selects New Chief Executive Officer

**SAULT STE. MARIE, ONTARIO** – The Board of Directors of Essar Steel Algoma Inc. is pleased to announce the pending appointment of James Hrusovsky as Chief Executive Officer of the Company. The appointment and effective date are subject to pending regulatory approval.

Mr. Hrusovsky, 54, has held a number of senior executive positions in the steel industry, most recently as Chief Executive Officer, Severstal Columbus.

Mr. Malay Mukherjee, CEO Essar Steel Business Group, said, "We are very pleased to attract an individual with Mr. Hrusovsky's skills to serve as the Company's C.E.O. Mr. Hrusovsky is one of the leading executives in the steel industry with over 29 years of experience in nearly all aspects of steel making including research, quality, product development, engineering, capital projects, sales and profit centre management."

Mr. Hrusovsky commented on the pending appointment, "I am excited to join Essar Steel Algoma. Under the Essar brand, this company has continued to grow and expand in the North American steel industry and I look forward to working with the employees, unions, investors, directors and other stakeholders to continue to build a profitable and successful company."

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Essar Steel Algoma Inc. is 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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