



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**

Monday, October 29, 2012

### **Essar Steel Algoma Inc. Announces CEO Resignation**

**SAULT STE. MARIE, ONTARIO** – Essar Steel Algoma Inc. announced today that Mr. James Hrusovsky, Chief Executive Officer has tendered his notice of resignation to be effective November 1, 2012. He will also resign as a Director of the Company.

Mr. Kalyan Ghosh, Chief Commercial Officer, has been appointed Chief Executive Officer of the Company on an interim basis.

Mr. Prashant Ruia, Essar Group Director and Chairman of the Essar Steel Algoma Board of Directors said “On behalf of Essar Steel Algoma, I would like to thank Jim for his leadership and contributions to the Company. He improved productivity and production levels and achieved excellent health and safety performance to successfully position Algoma going forward. We wish him every success in his future endeavours.”

-30-

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.

Company contact:

Brenda Stenta  
Manager, Corporate Communications  
705-945-2209