



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**

Wednesday, April 17, 2013

### **Essar Steel Algoma to Receive Liquidity Support from its Parent Companies**

**SAULT STE. MARIE, ONTARIO** – Essar Steel Algoma Inc. announced today that its parent companies will, in the aggregate, provide \$50 million of credit support to reinforce the Company's liquidity position.

The Company is seeking an amendment from the lenders under its September 2012 Credit Agreement to allow for access to the funds as required.

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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.

Company contact:

Brenda Stenta  
Manager, Corporate Communications  
705-945-2209