



JOINT NEWS RELEASE

March 31, 2016

Essar Steel Algoma and USW Local 2724 Extend Bargaining

SAULT STE. MARIE, ONTARIO – Essar Steel Algoma Inc., the USW and its Local 2724 have agreed to extend bargaining discussions in light of their collective efforts to focus on a successful Sale and Investment Solicitation Process. In the interim, the company and salaried personnel will continue to work under the terms of the existing contract, which expires on March 31, 2016.

Final contract negotiations are expected to conclude as part of the overall restructuring of the company.

The collective agreement for Essar Steel Algoma hourly employees represented by USW Local 2251 remains in effect through to July 31, 2016.

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Essar Steel Algoma Inc.

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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