

Specialty Steel Works, Incorporated Announces Transformative Capital Investment

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Specialty Steel Works Incorporated →

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HAMMOND, Ind., Sept. 7, 2018 /PRNewswire/ -- Specialty Steel Works Incorporated ("SSWI") today announced a major capital investment at its Niagara LaSalle Corporation Cold Finish Steel Bar ("CFSB") facility in Hammond, Indiana. The multimillion dollar investment in new high-performance equipment and infrastructure will enhance the Hammond facility's operating capabilities and make it the most modern bar-to-bar operation in North America. The Hammond facility processes cold finished steel bars in a wide range of sizes, shapes, grades, finishes and tolerances for a myriad of customer applications, predominately in the transportation, industrial equipment and agriculture markets.

Joel Hawthorne, Chief Executive Officer of SSWI said: "We continually look for innovative solutions to improve the efficiency and effectiveness of our manufacturing platform to achieve high quality, low cost production and superior customer service. The multimillion dollar investment is transformative to our Company and is part of a strategy to build a sustainable portfolio of assets

across the Company's operational footprint. Our ability to find innovative solutions is a competitive advantage that helps position the Company for future growth."

Michael Salamon, President and Chief Operating Officer of SSWI stated: "This investment demonstrates our commitment to leading edge processing and production efficiencies in order to always be in the best position to respond to our customers' changing needs. Innovation and process automation move SSWI into a market leadership position and we will continue to look for ways to meet our customers' stringent demands through enhancement of our processing capabilities, operational excellence and customer-centric culture." Salamon also noted, "In conjunction with our industry-leading coil-to-bar operation at Corey Steel, this investment solidifies our position as the low cost, high quality provider of engineered specialty steel solutions in North America."

The Hammond facility is the largest single site for cold drawn capacity in North America. The new equipment will be phased in over the next twelve months. This investment will enhance the long-term viability of this facility.

About Specialty Steel Works Incorporated

Specialty Steel Works Incorporated ("SSWI"), headquartered in Hammond, Indiana, is North America's leading manufacturer and processor of value-added specialized steel products including high-quality, engineered cold finished steel bars ("CFSB") and precision-tolerance, cold drawn seamless tubes. SSWI operates under three business units: (i) Niagara LaSalle Corporation, (ii) Corey Steel Company and (iii) Michigan Seamless Tube. Our specialty steel processing business is operated out of six strategically located production facilities in the Midwest with a combined annual capacity to produce 680,000 tons of CFSB and

up to 55,000 tons of seamless tube. SSWI's products comprise the broadest specialty steel offering in the industry and are engineered to meet specific customer demands for critical applications across diversified end markets.

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