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PRESS RELEASE

Kremikovtzi AD into a Tolling Agreement with ArcelorMittal

Kremikovtzi AD, Bulgarian steel unit of Global Steel Holding Ltd. Has entered into a Tolling agreement with ArcelorMittal, world's leader in steelmaking industry.

The agreement's points are that all raw materials supplied by ArcelorMittal will be converted into steel by Kremikovtzi. The steel products are also marketed by Kremikovtzi as a part of an agency agreement with ArcelorMittal. The provision exists for expenditures into environmental activities and help of the plant and equipments through the capital repairs. The initial production is kept at 60 000t and will improve in size with simultaneous improvements in the equipments' health.

This cooperation has a possibility to lead to potential investments in future. That will provide a long – term viability for the plant.