

Mesabi Metallics Selects Midrex for 10 Million Ton U.S. Steelmaking Facility

CHARLOTTE, NC, USA (October 13, 2026) – Mesabi Metallics has selected Midrex Technologies, Inc. (Midrex) for the direct reduced iron (DRI) component of its development of a new electric arc furnace based integrated steelmaking complex in the United States.

The facility is planned to produce up to 10 million tons of steel annually at full buildout, which would make it the largest steel plant in American history, and its direct reduced ironmaking complex would be one of the largest in the world. The first phase is planned for 7.5 million tons of steel production per year. The new Iowa steel complex represents a planned investment of \$15 billion.

The direct reduction portion of the project will include MIDREX Flex™ technology, producing hot direct reduced iron (HDRI) for direct feed to adjacent electric arc furnaces, as well as hot briquetted iron (HBI).

The project builds on a relationship of more than three decades between Midrex and the Essar Group, sponsor of Mesabi Metallics. Essar's first MIDREX™ plant started up in India in 1990, and Essar went on to build and operate six MIDREX DRI modules as the foundation of a 10 million ton steel business.

Midrex's proven commercial operating experience, leadership in DRI, flexible technology, and ability to support customers from project development through decades of plant operation were key factors in the selection. For a project of this scale, that combination helps reduce technical and operating risk while providing flexibility as feedstock, energy, and market conditions change.

"Our Mesabi Metallics and Midrex teams have worked closely together for the last 18 months to optimize the technology and engineering for the specific requirements of our steel plant. Pairing Midrex's technology with our DR-grade Patriot Pellet from our mine in Minnesota is how we deliver the highest quality, lowest cost steel, with one of the lowest carbon footprints anywhere in the world. 100% American steel: mined, melted and poured," said Joe Broking, Chief Executive Officer of Mesabi Metallics.

“Mesabi’s decision to select Midrex reflects confidence in both our technology and our team,” said K.C. Woody, President and CEO of Midrex Technologies. “Essar and Midrex have worked together for many years, and they were an early pioneer of pellet to DRI to electric arc furnace steelmaking. Having built a steel plant of this scale in India, they know the process as well as anyone, and it is great to work with our long-term partners in the United States, right here in our backyard.”

MIDREX plants have operated commercially for more than 55 years and account for approximately 80% of global shaft furnace DRI production. MIDREX plants also produce approximately three-quarters of the world’s HDRI and nearly 90% of the world’s HBI. That installed base provides extensive operating experience across plant design, commissioning, feedstocks, product quality, and long-term plant performance.

The MIDREX Flex technology will be capable of operating with natural gas, hydrogen, or a blend, allowing hydrogen use to increase over time as supply, infrastructure, and economics develop.

Midrex also supports customers throughout the operating life of a plant through technical services, process optimization, upgrades, aftermarket services, and digital solutions.

Midrex Technologies, Inc.

Midrex is the world leader in direct reduction ironmaking technology and aftermarket solutions for the steel industry. As developer of the MIDREX Process, Midrex has designed, built, and serviced direct reduced iron (DRI) plants for 50-plus years. MIDREX Plants produce approximately 80% of the world’s low CO₂ DRI. The MIDREX Process is highly flexible in reductant sources, iron oxide feed, and product discharge options. Plants can be configured to operate on natural gas, natural gas with hydrogen addition (MIDREX Flex), and 100% hydrogen (MIDREX H₂). Iron oxide pellets and lump ores, regardless of their Fe content, can be transformed into either cold DRI (CDRI), hot DRI (HDRI), or hot briquetted iron (HBI). Plants can be designed for cold and hot discharge at the operator’s discretion, and proven options are available for transporting and charging HDRI into an EAF.

For more information, please visit www.midrex.com.

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News Release

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