



NEWS RELEASE

Midrex Technologies, Inc
2725 Water Ridge Parkway, Suite 100
Charlotte, North Carolina, 28217 USA
Phone: 704-373-1600

Midrex and JSW Steel to Convert DR Plant to Allow Use of Coke Oven Gas to Supplement NG for DRI Production

July 29, 2013

Midrex Technologies, Inc. and JSW Steel Ltd. have announced the signing of a contract to modify the existing MIDREX® Direct Reduction Plant located at JSW Dolvi Works (formerly JSW Ispat, Ltd.) to utilize coke oven gas (COG) to supplement its natural gas supply for production of direct reduced iron.

Strategically located on the coast in the state of Maharashtra, India, the JSW Dolvi Works 1.0 million ton/year MIDREX® Plant began operation in 1994 producing cold DRI for use on site utilizing 100% natural gas. With the continuing escalation of natural gas pricing, combined with infrequent availability of consistent gas supply in India, JSW Steel has looked to Midrex for use of coke oven gas to create better sustainability for the plant and overall site.

The project, scheduled to be completed within 16 months or less, will use COG as a supplement to its natural gas intake so that the DR plant will be able to efficiently operate under a wide range of operating parameters, offering maximum flexibility to JSW Dolvi Works.

JSW Dolvi Works is owned by JSW Steel Ltd. (India's largest privately owned steel company) and has a long history of implementing technological enhancements to boost productivity, lowering costs and improving environmental performance. These include the induction of an automated lime coating system and an oxygen injection system.

About JSW Steel

JSW Steel is India's leading private sector steel producer and among the world's most illustrious steel companies.

JSW Steel is around \$9 billion global conglomerate spread over six locations in India and a footprint that extends to the US, South America and Africa.

JSW Steel, the flagship company of around \$11 billion JSW Group, is testament to decades of experience and a dynamic culture that have culminated in the company becoming the leading provider of specialized steels in India.

JSW Steel's business vision is centered on sustainability. JSW Steel realizes that only by creating a sustainable future can the company help pave the way for the goal of a self-reliant India. This belief has always stood JSW Steel in good stead. With a conviction in their values, JSW Steel has grown from a single steel mill in 1982 to the large operations that define the company today.

JSW Steel is a pioneer in the use of innovative technology that keeps the company ahead of the curve. Not only do they offer the widest product portfolio in India, they also further leverage their capability to customize offerings to match customer expectations.



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To visit the JSW Steel website, please visit www.jsw.in/steel.

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Media Contact:
Christopher M. Ravenscroft
Midrex Technologies, Inc.
Charlotte, North Carolina, 28217 USA
Phone: 704-378-3380
e-mail: cravenscroft@midrex.com