

AM/NS India delivers strong performance, reports EBITDA of \$403m in 1Q'21

- *Strong sequential performance continued in 1Q'21 due to growing demand*
- *1Q'21 crude steel production stood at 1.8Mt*
- *Remains committed to supporting the country's efforts in fighting the pandemic*

Mumbai, 06 May 2021: [ArcelorMittal Nippon Steel India \(AM/NS India\)](#), a joint venture between ArcelorMittal and Nippon Steel, reported strong business performance with EBITDA of \$403m in 1Q'21 (vs. \$140m in Q1'20), a growth of 188%. The company's crude steel production stood at 1.8Mt in 1Q'21 (vs. 1.7Mt in Q1'20); annualized production of 7.3Mt.

Commenting on the company's performance, **Dilip Oommen – Chief Executive Officer, AM/NS India** – said, *“Our business continues to grow strongly with demand generated from domestic and export markets. The Steel industry in India remains attractive and increasing demand is giving the industry the required fillip.”*

The near-term plans involve debottlenecking existing operations (steel shop & rolling parts) to achieve 8.6Mt capacity. In the medium term, the plan is to grow capacity at the Hazira complex in Gujarat to 14Mt. These growth plans are expected to be funded by utilising the cash the business is generating as well as its balance sheet capacity.

An additional pallet plant of 6 Mt capacity equipped with state of technology is fully ready in Paradeep at Orissa; will be functioning shortly.

“As the country battles the second wave of the pandemic, AM/NS India remains committed to supporting the country's collective efforts. We are scaling up our COVID response efforts from significantly ramping up liquid medical oxygen production, expanding beds capacity, facilitating adequate medical personnel to arranging other facilities at our dedicated Covid-19 hospital in Hazira, Gujarat,” **Mr. Oommen** added.

AM/NS India's Covid-19 Response:

1. Liquid Medical Oxygen: ramped up production up to 155% at our Hazira plant, Gujarat, to 250 MT/day [from earlier 160 MT/day]
2. Hospital/ Medical facility: In 72 hours, we built a 250-bed facility connected with oxygen supplies from our steel plant, expandable to 1,000 beds. Already expanded to 300 beds and is being supported by 17 doctors, 32 nurses, 10 compounders, 1 WHO certified doctor, canteen, and many supporting team members
3. Import of 6 cryogenic containers – filled with medical grade oxygen
4. Converted existing 6 nitrogen trucks to oxygen trucks to augment logistics support to move liquid medical oxygen to multiple locations
5. Medical grade oxygen cylinders: supplement capacity by the import of 7,000 cylinders for medical grade oxygen

About AM/NS India:

AM/NS India is a joint venture between ArcelorMittal and Nippon Steel, two of the world's leading steel manufacturing organisations. A leading integrated flat carbon steel producer in India, the company has an achievable crude steel capacity of around 9 million tonnes per annum. It produces a full diversified range of flat steel products, including value-added steel, and has a pellet capacity of 14 million tonnes with another 6 million tonnes expansion plan in the pipeline.

Media Contact:

Vijay Malepu | vijay.malepu@amns.in

Shreela Roy | shreela.roy@genesis-bcw.com