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Subject: Outokumpu Stainless Bar expanding operations with new facility in Chester County

Outokumpu Stainless Bar expanding operations with new facility in Chester County

\$18 million investment expected to create 20 new jobs

COLUMBIA, S.C. – Outokumpu Stainless Bar, a metal fabrication company, will expand its operations in Chester County with the construction of a new plant. The \$18 million investment is expected to generate 20 new jobs.

“We look forward to expanding our operations in Chester County. The new facility represents a major step for our company and will allow us to expand our market presence. South Carolina has provided us with an excellent business environment and a talented workforce to suit our needs. We appreciate all the support we’ve received from state and local officials, and we look forward to growing here,” said Lou Kern, senior vice president and general manager of Outokumpu Stainless Bar.

Outokumpu will be constructing a new building with about 60,000 square feet of space in the Colonel’s Point Industrial Park, which is about two miles east of the company’s current plant. The new facility will allow the company to expand capacity to better serve our distributors who supply stainless bar for transportation, aerospace and oil and gas customers.

“It’s exciting to see another one of our state’s manufacturing businesses expand here. Today’s announcement is another win for one of South Carolina’s rural areas and we celebrate Outokumpu’s investment of \$18 million and the creation of 20 new jobs in Richburg,” said Gov. Nikki Haley.

Since January 2011, South Carolina has recruited more than \$7 billion in capital investment and more than 20,000 jobs in the manufacturing sector.

“Our state’s manufacturing sector continues to grow and create jobs, and today’s announcement by Outokumpu is another sign of that. We appreciate the company’s decision to grow here and further strengthen the sustainability of the communities in Chester County,” said Secretary of Commerce Bobby Hitt.

The company expects to begin construction of the new facility within a couple months and have it finished by the fall.

“The news that Outokumpu Stainless Inc. is investing in Chester County for a second time is a solid testament to Chester County’s pro-business climate. Our team remains dedicated to excellence and the continued growth in Chester County,” said Mike Enoch, chairman of the Chester Development Association.

“There is no better way to kick off 2013 than by announcing that Outokumpu Stainless is investing \$18 million and creating 20 jobs,” said Chester County Supervisor R. Carlisle Roddey. “This is another demonstration of Chester County’s business-friendly environment. Outokumpu Stainless has been a part of the industrial fabric of Chester County since 1998. They have put down roots in our community and have been instrumental in encouraging others to do so. We are truly proud for Outokumpu Stainless and celebrate their success.”

The company will begin hiring for the new positions in June. Anyone interested in job opportunities with the company should contact Staffmark in Rock Hill at 803-324-2424 at that time.

The Coordinating Council for Economic Development approved a rural infrastructure grant for \$150,000 for site work.

Outokumpu is the global leader in stainless steel and high performance alloys. The company operates in over 40 countries and its state-of-the-art sites produce a wide range of stainless steel products, including hot and cold rolled, precision strip, tubular and long products as well as quarto plate. For more information about the company, please visit www.outokumpu.com.

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