

Press Release

MISI Fetes Opening of New Coil Center in Mexico

MISA National Metal Processing S.A. de C.V. (MNMP; Yoshiyuki Komaki, president), a company that commenced operations at the end of last year as the first MISI coil center in Mexico, held its official opening ceremony at the end of last month. A number of officials and other guests were invited to this event, which was utilized to unveil the company's plant.

The ceremony took place on July 25 at the plant, which is located in San Jose Iturbide, a city in the state of Guanajuato. Attending the gala from the MISI side were President Tsunekatsu Yonezawa and Shigeki Furutate, general manager for the Americas. The Japanese ambassador to Mexico, Masaki Ono, and Guanajuato's governor, Juan Manuel Oliva Ramirez, headed up the list of dignitaries from the local side.

MNMP was established in June 2006 with a total investment of approximately US\$9.2 million and capitalized at approximately US\$4 million. The company's equity breakdown is 68% Marubeni-Itochu Steel America Inc. (MISA), MISI's subsidiary in the United States, and the remainder held by U.S.-based National Material L.P. and other partners.

The plant is equipped with two slitters: one 60-inch model and one 76-inch model (the latter is the largest scale slitter in Mexico). These two units boast a combined annual processing capacity of roughly 170,000 tonnes. Over the years to come, the plan is to use MNMP as a base from which to provide steel sheet processing services, primarily to clients in the states of Guanajuato, Queretaro, and San Luis Potosi.

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