
News Release

November 2, 2022

Marubeni-Itochu Steel Inc.
Nihonbashi 1-Chome Bldg.
4-1 Nihonbashi 1-chome, Chuo-ku Tokyo

Acquisition of Worthington Specialty Processing's Jackson plant

Marubeni-Itochu Steel Inc. "MISI" (Headquartered in Chuo Ward, Tokyo, President and CEO : Tatsuhiko Toshita) announced that through its North American subsidiary, Marubeni-Itochu Steel America Inc. "MISA", it has completed its acquisition of Worthington Specialty Processing's Jackson, MI location on November 1st, 2022 (US Time). Worthington Specialty Processing is a joint venture between Worthington Steel and US Steel.

MISA established a new entity, MISA Specialty Processing, Inc., to acquire Jackson plant's business and assets.

MISI already has 8 steel processing facilities in North and Central America under 5 service center group companies. This acquisition is part of MISI's strategy to further expand its steel processing capacity to service customers in the North American automotive industry.

About MISA Specialty Processing

Name : MISA Specialty Processing, Inc.

Location : Jackson Michigan, USA

Representative Director : Dan Combs

Business Description : Steel processing center

No. of Employees : 82

Equipment : 1,000MT Blanking x1、 Laser Blanking x1、

CTL x2、 Edge Trimming Slitter x1

About Worthington Industries

Company Name: Worthington Industries Inc. (NYSE:WOR)

Business Description: Steel processing and metal products manufacturing

Established: 1955

Operating Locations: 58 facilities in 16 states in the USA

No. of Employees: Approx. 9,500

About United States Steel Corporation

Company Name: United States Steel Corp (NYSE:X)

Business Description: Production of steel

Established: 1901

No. of Employees: Approx. 24,000

For further information, please contact:

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https://www.benichu.com/en/contact_en/