

PRESS RELEASE

FOR IMMEDIATE RELEASE



EMIRATES STEEL EXPANDS PRODUCT PORTFOLIO TO INCLUDE 40MM REBAR

Abu Dhabi, United Arab Emirates, 3 February 2013

Emirates Steel, the only integrated steel plant in the UAE utilizing the latest technology to produce high quality rebar, wire rod and heavy sections, has now enhanced its facility in the Industrial City of Abu Dhabi to manufacture 40mm reinforcing steel bars (rebar) to meet the growing demand for steel in the region and beyond and provide the highest quality of steel that would benefit customer requirements.

“We are happy to announce that we have added a new 40mm size to our existing range of 8mm to 32mm rebar,” said Engineer Saeed G Al Romaithi, CEO of Emirates Steel. Emirates Steel’s product range includes rebar and rebar in coil, wire rod, hot rolled structural steel sections, which include beams, columns, channels, angles and sheet piles; direct reduced iron and steel billets. With the addition of the 40mm size, the rebar range is now complete.

“We want to make sure that we provide the market with its requirements of steel rebar in all sizes to cover the needs of our customers and to bridge the gap in the market,” added Al Romaithi. Prior to that, requirements for 40mm rebar were covered by imports, mainly from Turkey. But now that Emirates Steel has added that size to its portfolio, the need for imports has capsized.

According to the statistics released by Emirates Steel, consumption of rebar in the UAE in 2012 reached 160,000 metric tons per month. Of that, consumption of 40mm rebar, which is used mainly in constructing huge building towers, sizable manufacturing units and bridges, stood at around two per cent. These figures are expected to remain unchanged in 2013. Al Romaithi expected Emirates Steel to grab the largest share in the 40mm bracket of the rebar market against Turkish domination.

To start the production of the new-size rebar, certain technical modifications had to be made to the rebar plant. Emirates Steel is a leading producer of rebar, which is regarded as a premium quality product due to the sourcing of premium quality iron ore, the state-of-the-art assets used in the manufacturing process and the implementation of internal quality control procedures.

Emirates Steel is certified to manufacture Grade B500B rebar and coil, in addition to Grade 460B.

Ends

Emirates Steel Industries PJSC
PO Box 9022
Industrial City of Abu Dhabi (ICAD)
Musaffah, Abu Dhabi, UAE

شركة الإمارات لصناعات الحديد ش.م.ع.
ص.ب. ٩٠٢٢
مدينة أبوظبي الصناعية (إيكاد)
مصيف، أبوظبي، أ.ع.م.

T +971 2 5511187
F +971 2 5072650
emiratessteel.com

ت +٩٧١ ٢ ٥٥١١١٨٧
ف +٩٧١ ٢ ٥٠٧٢٦٥٠
emiratessteel.com



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About Emirates Steel

Emirates Steel is owned by SENAAT, the UAE's largest industrial conglomerate and a driving force for implementing the Abu Dhabi government's industrial diversification policy. Strategically located in the Industrial City of Abu Dhabi, some 35 kilometers away from the heart of the city of Abu Dhabi, Emirates Steel is the only integrated steel plant in the UAE, utilizing the latest rolling mill technology to produce rebar, wire rod and heavy sections.

Established in 1998, Emirates Steel grew in a relatively short period of time from a simple re-roller of imported steel billets to a complex integrated manufacturing plant, using modern solutions to tackle traditional industrial problems to generate value for its various stakeholders. In 2012, the Company began producing at a capacity of 3.5 million MTPA, following two expansions and the investment of AED 10 billion (US\$ 2.72 billion).

Emirates Steel's underlying business goal is to be an efficient and competitive producer of finished steel products. To achieve this, the Company continually and significantly invests in expansions in the areas of processing, manufacturing and information technology. In addition, these investments help to improve product and service quality, reduce the Company's environmental footprint and increase safety for workers and customers.

CONTACT

Majed G Taifour
Media and Communications Manager
Emirates Steel
Office: +9712 5072 601
Mobile: +971 55 582 8596
E-mail: majed.taifour@emiratessteel.com
emiratessteel.com

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ف +٩٧١ ٢ ٥٠٧٢٦٥٠
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