

PRESS RELEASE

## **JSPL commissions 1.4 MTPA Rebar Mill in Sohar, Oman**

***JSPL's Jindal Shadeed Rebar Mill – Largest in Gulf and African Region***

***Jindal Shadeed becomes Largest Integrated Steelmaker in Oman with a 2 MTPA Steel Melting Shop (SMS) and 1.4 MTPA Rebar Mill***

***Jindal Shadeed's Rebar Mill to significantly reduce Oman's Steel Imports***

**Sohar (Oman) / New Delhi, March 22<sup>nd</sup> 2016:** Jindal Steel and Power Limited (JSPL) has commissioned a 1.4 MTPA Rebar Mill at Sohar, Oman. The 1.4 MTPA Rebar Mill, the largest in Gulf and African region, along with the existing 2 MTPA SMS makes JSPL's Jindal Shadeed the largest integrated steelmaker in Oman. The new Rebar Mill capacity will significantly strengthen Oman's domestic production capacity to substitute dependence on imports for the construction sector in the country. The inaugural ceremony of the largest integrated steel complex in Oman was held under the auspices of His Highness Sayyid bin Asad Al Said who dedicated the steel complex to the Sultanate of Oman in presence of Shrimati Savitri Jindal- Chairperson Emeritus, Mr. Naveen Jindal – Chairman, JSPL and Mr. Ravi Uppal – MD & Group CEO, JSPL.

***"The commissioning of the 1.4 MTPA Rebar Mill catapults Jindal Shadeed amongst the Top 3 integrated steelmakers in the fast-growing Arabian Peninsula. We are thankful to the Sultanate of Oman for their co-operation and support to enable us to complete the project in a record time",*** said Mr. Naveen Jindal, Chairman – Jindal Steel and Power Limited. ***"In line with our commitment to strive for self-sufficiency in the geographies we operate in, we are confident that the Construction Sector of Oman would immensely benefit from Jindal Shadeed's new Rebar Mill",*** he added.

Jindal Shadeed has made investments of over \$1 Billion in establishing Oman's largest integrated steel facility. The company has invested \$190 million to set up the state of the art 1.4 MTPA Rebar Mill. The technology for the Rebar Mill has been provided by Danieli of Italy, a world-leading supplier of equipment and plants to metals industry.

***"Jindal Shadeed's port-based integrated steelmaking facility would change the dynamics of Arabian Peninsula's steel market, which so far has remained dependent on imports from major steel-producing nations. Considering the 15 MTPA Rebar consumption in GCC countries, the production capacity of 1.4 MTPA Rebars by Jindal Shadeed at Sohar (Oman) would add significant value to the construction sector of the region",*** said Mr. Ravi Uppal, MD and Group CEO, JSPL. ***"The commissioning of the Rebar Mill in Oman would also enable us to market Made-in-Oman Jindal Panther TMT Rebars to our existing global customer base in GCC and Africa. The Oman Rebar Mill alongwith the Bar Mills capacities in India, enhances JSPL's global Rebar production capacity to 3.8 MTPA",*** Mr. Ravi Uppal added.

JSPL's Jindal Shadeed had earlier set up the largest Electric Arc Furnace in the Arabian Peninsula. The company was also felicitated with the prestigious award as the World's best performing Midrex Plant (1.5 MTPA category). Jindal Shadeed is the only steelmaker in GCC to export special quality billets to Europe for automotive applications as well as special quality round billets to Saudi Arabia for manufacturing of seamless pipes. With the commissioning of the Rebar Mill, Jindal Shadeed's capacities stand at 1.5 MTPA Hot Briquetted Iron (HBI), 2 MTPA Steel Melting Shop (SMS) and 1.4 MTPA Rebar Mill.

Mr. N.A. Ansari, CEO – Jindal Shadeed said, ***“This is a big moment for all of us at Jindal Shadeed Iron & Steel. Despite a critical steel market, we have established ourselves as a formidable player in the region and achieved several production and operational milestones in 2015. With the new Rebar Mill, we would further strengthen our leadership position in Oman and GCC”.***

**About Jindal Shadeed Iron & Steel (JSIS) :** JSPL acquired Jindal Shadeed Iron & Steel (JSIS) in Sohar, Oman from Al Ghaith Holdings PJSC of Abu Dhabi in 2010. JSIS at Sohar is the first and largest Integrated Steel Plant in the Sultanate of Oman and fourth largest in the Gulf region. Jindal Shadeed commissioned its 1.5 MTPA Direct Reduced Iron (DRI) Furnace in December 2010, within a short period of its acquisition by JSPL. The company then successfully commissioned the 2 MTPA Integrated Steel Plant (ISP) in 2014. The state-of-art facility is Oman's first & largest Steel Melting Shop (SMS), and also the third largest unit in the Middle East & Gulf Region. The company has also set up the largest Electric Arc Furnace in the Arabian Peninsula.

Jindal Shadeed has made investments of over \$1 Billion in establishing Oman's largest integrated steel facility. With the commissioning of the Rebar Mill, Jindal Shadeed's capacities now stand at 1.5 MTPA Hot Briquetted Iron (HBI), 2 MTPA Steel Melting Shop (SMS) and 1.4 MTPA Rebar Mill.

**About Jindal Steel and Power Limited (JSPL):** Jindal Steel and Power Limited (JSPL) is a US\$ 3.14 billion business conglomerate, and one of India's fastest growing and largest integrated steel manufacturers, significantly present in Steel, Power Generation and Infrastructure segments, catering to a large part of India's domestic energy and infrastructure requirement. Part of the over US\$ 18 billion diversified O. P. Jindal Group, JSPL's business operations span across Asia, Africa and Australia. The company has committed investments exceeding US\$ 30 billion in the future and has several business initiatives running simultaneously across continents.

Led by Shri. Naveen Jindal, the youngest son of the legendary Shri O.P. Jindal, the company produces economical and efficient steel and power through backward and forward integration. From the widest flat products to a whole range of long products, JSPL today has a product portfolio that caters to markets across the steel value chain. JSPL provides employment opportunities to over 20,000 Indians and anchors a socio-economic eco system for over 50,000 families.