



## PRESS RELEASE

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## LONG TERM SIGNING CEREMONY BETWEEN QATAR STEEL COMPANY AND CARGILL INTERNATIONAL S.A.

**DOHA, QATAR** – Qatar Steel ("QS") and Cargill International S.A. signed a long term contract of Affreightment (2008 – 2017) for transportation of Iron Ore Pellets from Brazilian and Swedish ports to Mesaieed - Qatar on October 30, 2007. The approximate tonnage would be 7.8 Million. This shall impart QS's stability in terms of freight cost for its basic raw material in such a volatile situation. Presented in the ceremony were Sheikh Nasser Bin Hamad Al-Thani, Director and General Manager, Saad Al-Mohannadi, Division Manager, Saeed Mohammed Al-Roomi, Public Relations Manager and Rajesh Purohit from QS, Mr. Cornelis Konan from Cargill International S.A., Pino Silvetsri and Carlo Pierelli from the shipping brokerage firm M/s Banchemo Costa, Italy.

QS is the first integrated steel mill in the Gulf region and a producer of high quality re-bars and billets. Its production line includes gas based two DRI Modules, four EAFs with continuous casting machines and rolling mills.

M/s Cargill is an international provider of food, agriculture and risk management products and services. The company was founded in the 1865 as a single grain elevator in the US. Cargill employees are about 158,000 people in 66 countries. Cargill's world trading unit moves more than 35 Million tons of agriculture commodities each year from areas of supply to areas of demand throughout the world.

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#### **ABOUT QATAR STEEL:**

Qatar Steel QSC (“QS”) was the first integrated steel producing company in the GCC region and is Qatar’s sole steel producer. Originally incorporated in 1974 as a joint venture between the State of Qatar, Kobe Steel and Tokyo Boeki, QS was subsequently wholly-acquired by Industries Qatar QSC (“IQ”) in 2003. QS is engaged in the manufacture and sale of steel bars, billets and reinforcing bars, which are sold primarily in the local and GCC markets.