



For Immediate Distribution
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News Release

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Corpus Christi Regional Economic Development Corporation:
Iain Vasey, President and Chief Executive Officer

CCREDC Statement: Steel Dynamics
Subject – Corpus Christi region chosen for new Steel Dynamics sheet mill

Today, Steel Dynamics Inc. announced that a site outside of Sinton, TX in the Corpus Christi region is the chosen location for its new \$1.7 billion steel mill project.

The Corpus Christi region was selected after an intense competition with other sites in Texas, Louisiana, and New Mexico that were under consideration.

The facility is anticipated to have an annual production capacity of approximately 3.0 million tons with the capability to produce the latest generation of Advanced High Strength Steel products. The project will include value-added finishing lines, including a galvanizing line with an annual capacity of 450,000 tons, and a paint line with an annual coating capacity of 250,000 tons. The product offering is anticipated to include various flat roll steel products, including hot roll, cold roll, galvanized, Galvalume® and painted steel, primarily serving the energy, automotive, construction, and appliance sectors. The current estimated investment is \$1.7 billion, with anticipated direct job creation of approximately 600 well-paying positions, and numerous opportunities for indirect job growth from other support service providers.

Steel Dynamics confirmed that the mill is meant to facilitate the company's access to three key regional markets: northern and mid-central Mexico, the West Coast, as well as Texas, Arkansas, Oklahoma and Louisiana; regions in which steel demand is expected to rise significantly in the near future.

"In 2016, CCREDC did a Target Industry Analysis that helped us build the case for supporting a major Electric Arc Furnace Steel manufacturer and enhance our economic diversification. CCREDC has been actively meeting with major companies in the steel industry since 2016 and we were able to meet with Steel Dynamics, Inc. as part of these efforts, and were impressed by the company's commitment to good corporate citizenship, its environmental leadership and its focus on caring for employees. We are proud to have been able to work with SDI to help identify the site, assist the company and local governments in structuring a mutual-win incentive package, and support SDI in reaching its decision to locate here. This is a wonderful employer that will have a major positive impact that will be felt throughout the region. We thank them for their confidence in the Coastal Bend and look forward to helping them for many years to come," says Iain Vasey, President and CEO of the Corpus Christi Regional Economic Development Corporation.

The Corpus Christi region as a whole is experiencing a manufacturing renaissance, with over \$50 billion in announced capital expenditure on industrial projects in the last decade.

The impact for the city nearest the project will be transformational. Sinton Mayor Edward Adams is enthusiastic: “This is the biggest welcome we will have ever celebrated. Welcome to Sinton, Texas.”

San Patricio County Judge David Krebs is excited about the employment opportunities this project will present for the western part of his county. “SDI’s project represents a tremendous boom for Sinton and the surrounding region; it’s a win/ win for the city of Sinton, Sinton ISD, and the residents of the area who will have this new opportunity for employment,” he said.

“The Steel Dynamics team has been a pleasure to work with through this process and Sinton ISD is hopeful that they will choose Sinton as their site. A project of this magnitude, especially a company that is so employee friendly, would be a huge benefit to Sinton ISD, as well as the community of Sinton, San Patricio County and the State of Texas,” says Chad Jones, Superintendent of Sinton ISD.

“The Port of Corpus Christi is thrilled to welcome Steel Dynamics to the region. As we continue to build additional needed infrastructure to effectively manage the forecasted growth in exports, we will see more business investment coming to Corpus Christi, creating thousands more jobs and economic benefit for the Coastal Bend, Texas, and the Nation,” said Sean Strawbridge, Chief Executive Officer for the Port of Corpus Christi.

“Steel Dynamics choice to locate a new \$1.8 billion steel mill in San Patricio County is yet another example of the strength of the Texas economy. Congratulations to all who worked tirelessly to bring this impressive project to South Texas.” Says Robert Allen, President and CEO, Texas Economic Development Corporation.

Tommy Kurtz, Vice President of Business and Strategic Development for the Corpus Christi Regional Economic Development Corporation (CCREDC); Judge David Krebs, San Patricio County Judge; and Mayor Edward Adams, Mayor of the City of Sinton, are available to discuss this news announcement and its impact on Corpus Christi. Please let me know if you’re available to connect today or tomorrow.

About CCREDC: Corpus Christi Regional Economic Development Corporation (CREDC) is a not-for-profit company that receives public and private investment to carry out its mission of business recruitment and business retention for the Coastal Bend region.

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