



NEWS RELEASE

Midrex Technologies, Inc
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Midrex Announces New CEO

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Charlotte, NC – Midrex Technologies, Inc., the leading industry innovator and technology supplier for the direct reduction of iron, has announced that James D. McClaskey has been appointed as the company's new Chief Executive Officer.

He replaces Winston L. Tennes, former CEO, who has recently retired from Midrex after more than 38 years of service and leadership. Midrex is a wholly owned subsidiary of Kobe Steel, Ltd. Japan.

McClaskey, who has spent 30 years with Midrex and affiliated companies, now serves as both President and Chief Executive Officer, responsible for operations of the company.

McClaskey is a West Virginia native who graduated from Collin High School in Oak Hill West Virginia and earned degrees in Civil Engineering and Business from West Virginia Institute of Technology, Montgomery, West Virginia. McClaskey grew up in Oak Hill, West Virginia and is the son of Jim and Alma McClaskey who still reside in Oak Hill.