



NEWS RELEASE

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Midrex Launches Indian Office for the Growing Indian DR Market

May 18, 2012- Gurgaon, Haryana, India – Midrex has announced the opening of a new office, Midrex Technologies India Private Limited, located outside of Dehli in Gurgaon, Haryana, India. The new office will be Midrex's Indian Sales Headquarters to promote MXCOL®, MIDREX®, and COREX®/MIDREX® Plant sales and development.

India has become the leading producer of DRI over the past decade due to the large number of small rotary kilns; however, the need for better quality DRI is driving shaft furnace alternatives such as MXCOL® and COREX®/MIDREX®. With smaller amounts of natural gas anticipated for industry use, coal based technology options are currently being pursued by a few India steelmakers. Jindal Steel and Power, Ltd is currently building a 1.8 million ton/year MXCOL® Plant in Angul, Orissa, India and a 1.2 million ton/year COREX®/MIDREX® Plant is being built in Vijayanagar, Toranagallu, Karnataka State, India by JSW Projects Ltd.

“The India steel industry is growing and in order to continue that growth the country will need better metallics and better methods of production that utilize the country's natural resources,” President and CEO of Midrex Technologies, Inc. James D. McClaskey said, “Midrex's use of coal based gases in our MXCOL® Process represent a new technological innovation that can bring India better iron products while utilizing regions' domestic resources such as indigenous coals.”

The growth of direct reduced iron (DRI) production in India shrank slightly in 2011 as rotary kiln production decreased, but demand continues to increase for more efficient DRI production through shaft furnace technology. Midrex's innovative ironmaking technologies, such as the coal based MXCOL®, are ideally suited to provide high quality iron for India steelmakers.

“Midrex India will work with the leading steelmakers in this region to bring them the benefits of Midrex's cutting-edge technologies,” Stated Kevin C. Woody, Managing Director of Midrex Technologies India Private Limited. “This office will aid steelmakers in their pursuit of advanced technologies to create quality iron products by bringing to India a local presence of Midrex and its expertise that has spanned the globe over the past 40 years.”

Midrex Technologies India Private Limited is located at Unit 602 A, 6th Floor, Global Foyer, Golf Course Road, Gurgaon-122002, Haryana, India and will be staffed by local India personnel with additional staff from Midrex's main office in the USA. The opening of the office continues the expansion of Midrex's global presence. The company now has offices or representatives in London, Venezuela, Russia, Australia, and China. For more information on Midrex Technologies, Inc. or its direct reduction technologies including MXCOL® please visit www.midrex.com.

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