



NEWS RELEASE

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MIDREX® Plants Reach Production Milestone

1 Billion Tons of DRI Products Since 1969

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CHARLOTTE, North Carolina, USA – Midrex Technologies, Inc. announces that in June, plants operating with MIDREX® Direct Reduction Technology reached a cumulative production of 1 billion metric tons of direct reduced iron (DRI) products, according to records kept by Midrex Technologies and verified annually by World Steel Dynamics.

From the start-up of the first MIDREX Plant at the former Oregon Steel Mills in Portland, Oregon, USA in 1969, it took 38 years to produce the first 500 million tons of DRI, but only 11 years to achieve the second 500 million tons. By the end of 2017, MIDREX Plants were operating at about a 60 million tons/year rate, with sufficient capacity under construction to push the rate to about 75 million tons/year by the end of 2020. Assuming the historical growth rate, the second billion tons of DRI products could be achieved in about 13 years.

“We are pleased to announce this production milestone,” Midrex President and CEO Stephen Montague said, “not only as recognition of the reliability of our technology and the outstanding work of the Midrex family of plant owners and operators, but also because it comes in a year that saw DRI production grow by 20%.”

For more information on how the direct reduction industry performed in 2017 and the history of DRI production since 1970, download “2017 World Direct Reduction Statistics” from the Midrex website: <http://www.midrex.com>. “World Direct Reduction Statistics” is compiled annually by Midrex Technologies from direct reduction industry data and audited by World Steel Dynamics as a service to the iron and steel industry.

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