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Tenova HYL Signs License Agreement with General Holding Corporation for Second ENERGIRON DR Module

Monterrey, Mexico – July 23, 2008 Tenova HYL has completed the licensing agreement and work is now underway for the second ENERGIRON direct reduction plant at the new General Holding Corporation (GHC) facility in Abu Dhabi, UAE. GHC is currently building a new steelmaking complex that will produce 1.4 million tonnes/year of long products. The complex is being installed at Mussafah (Emirate of Abu Dhabi), and includes a 1.6 million tpy ENERGIRON DR plant being supplied by Danieli and Tenova HYL.

The ENERGIRON plant is part of a turnkey steel mill complex for which Danieli is the EPC contractor. The DR plant will transport hot DRI to the electric furnace meltshop using the highly successful HYL HYTEMP Pneumatic Transport System.

The second stage of the GHC project, now under construction too, will be a copy of the first stage, including a new DR module and HYTEMP System. Startup of the first stage of the GHC complex is expected in early 2009 and completion of the second stage project is planned for 2011. Upon completion, GHC will have 3.2 million tpy of hot DRI capacity for steelmaking.

ENERGIRON is the innovative direct reduction technology jointly developed and marketed by Tenova HYL and Danieli & Co. Through more than 50 years of research and development and industrial application, the technology has evolved into what is today the most flexible and economical direct reduction technology in the industry.

Tenova designs and supplies advanced technologies, products and services for the metal and mining industries. Tenova operates close to its customers through a network of 30 companies based in 16 different countries. For more information visit our website at www.tenovagroup.com.