



FOR IMMEDIATE RELEASE

Big River Steel Closes on \$1.225 Billion of Financing

Osceola, Arkansas-August 24, 2017- Big River Steel LLC (“Big River Steel” or the “Company”) announced today that it closed on \$1.225 billion of financing consisting of \$600 million of Senior Secured Notes due 2025 (the “Notes”), a six-year \$400-million senior secured term loan facility (the “Term Loan Facility”) and a five-year \$225-million asset-based lending facility (the “ABL Facility”). Proceeds from the Notes, the Term Loan Facility and the ABL Facility were used by Big River Steel to refinance a substantial majority of its outstanding indebtedness and for general corporate and working capital purposes.

“Big River Steel is extremely proud of the overwhelming support shown by the financial community and others as we achieved another significant milestone in the growth of our company,” said Dave Stickler, chief executive officer of Big River Steel, when asked to comment on the closing of the financing. “Our ability to attract this amount of capital so early in our operating life is a testament to the hard work of our employees and our lead technology provider, SMS group.”

Big River Steel owns and operates a scrap metal recycling and flat-rolled steel production facility on a 1,100-acre site adjacent to the Mississippi River in northeast Arkansas. Big River Steel melted its first scrap metal and produced its first steel in December 2016. Over the past nine months, Big River Steel has provided steel products to over 120 customers in the automotive, energy, construction and agricultural industries.

Goldman Sachs & Co. LLC served as the Sole Bookrunning Manager on the Notes and Goldman Sachs Banks USA served as Sole Lead Arranger and Bookrunner on the Term Loan Facility. TPG Capital BD, LLC served as a co-manager on the Notes and Term Loan Facility.

Goldman Sachs Banks USA, BMO Harris Bank, N.A, Wells Fargo Bank, N.A. and Bank of America, N.A., served as Joint Lead Arrangers and Joint Bookrunners on the ABL Facility. Goldman Sachs Banks USA will serve as the Administrative Agent on the ABL Facility as well as the Term Loan Facility.

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MEDIA CONTACT:

Patty Rioux, President

ODEA Group, LLC

773-789-9477, patty@teamodea.com