

MEDIA RELEASE / ASX ANNOUNCEMENT

Arrium announces completion of Moly-Cop sale

KordaMentha today announces it has completed the sale of entities comprising the Arrium Mining Consumables Division (Moly-Cop) to funds managed by American Industrial Partners on terms consistent with the Share Sale Agreement signed on 4 November 2016.

About American Industrial Partners

American Industrial Partners is an operationally-oriented middle-market private equity firm that makes control investments in industrial businesses serving North American and global markets. The Firm has deep roots in the industrial economy and has been active in private equity investing since 1989. To date, AIP has completed over 65 transactions and currently has US\$3.2 billion of assets under management on behalf of leading pension, endowment and financial institutions. AIP invests in all forms of corporate divestitures, management buyouts, recapitalisations and going-private transactions of established businesses with revenues of US\$200 million to US\$1 billion+.

About Moly-Cop

Moly-Cop is predominantly focused on the production of forged steel grinding media which is used extensively in the processing of copper, gold and other minerals. Moly-Cop's products are primarily sold to customers located in North and South America and Australasia. Within these regions, Moly-Cop is the largest supplier of grinding media by sales volumes and is also the largest supplier globally by production capacity. In the fiscal year ended 30 June 2016, Moly-Cop reported revenues and EBITDA of US\$1,021 million and US\$156 million respectively.

Contact

For more information, please contact Mike Smith on +61 411 055 306 or Richard Hoffman, AIP Partner at (212) 916-8141 or richard@americanindustrial.com