

ASX RELEASE



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BLUESCOPE CHAIRMAN TO RETIRE

BlueScope Chairman, Mr Graham Kraehe AO, today announced his intention to retire from the Board, effective at the conclusion of the AGM on 19 November 2015. He will be replaced by Mr John Bevan, currently a non-executive director of the Company.

Mr Kraehe was appointed BlueScope's inaugural Chairman after the Company demerged from BHP Billiton in 2002, and he has led the Company throughout great volatility in the global steel sector.

Announcing his intention to retire, Mr Kraehe said he was proud to see the Company well positioned, with more than 16,000 employees working in 17 countries around the world.

"It has been a great privilege to work with the global BlueScope team. While it has been a tough ride in recent years, I have nothing but admiration for the dedication to safety and quality that all BlueScope people share. We have built a world class platform of assets with leading edge technology and brands.

"I will hand over to John Bevan following the AGM, knowing the Company is in excellent hands to meet the challenges of the future," he said.

"I know John Bevan will do an excellent job and he will be working with an outstanding Board and management team. Shareholders can feel confident that BlueScope is very well led and on the right track."

Incoming Chairman, Mr Bevan congratulated Mr Kraehe on his long and distinguished career in leading roles in corporate Australia. "Graham has been a great conviction businessman, passionately arguing for economic reform to improve Australia's overall competitiveness. He has led some great Australian companies, and as Chairman of BlueScope he led the Board and management through some difficult times, and major restructuring which has returned the Company to profitability post the global financial crisis. All of us wish him well in his retirement."

As well as his Chairmanship of BlueScope, Mr Kraehe is a Director of Djerriwarrh Investments. He was previously Chairman of Brambles, Chairman of National Australia Bank, and a Director of News Corporation and the Reserve Bank of Australia. His executive career spanned 30 years as CEO of a number of businesses in the diversified industrial and wine sectors including Pacific BBA and Southcorp. He has held many business and community roles including national President of the MTIA (now Australian Industry Group), national President of the Australian Wine and Brandy Association, and Chairman of the Future Directions Forum. In December, 2013 he was appointed to the Australian Prime Minister's Business Advisory Council. In 2003 he was made an Officer of the Order of Australia for services to industry and the environment.

Mr Bevan was CEO of Alumina Limited from 2008 to 2014. Before joining Alumina Limited he spent 29 years in a variety of senior management roles with BOC Group, including as a director on The BOC Group plc Board, Chief Executive Process Gas Solutions with responsibility for the bulk and tonnage business for the entire BOC group, Chief Executive Asia and country lead roles in the United Kingdom, Thailand and Korea. Mr Bevan is also a non-executive director of Ansell Limited and will join the Board of Nuplex Industries Limited in September.

He brings to the Board extensive experience in international business and heavy industrial operations.

For further information about BlueScope: www.bluescope.com

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