

Date: 6 March 2025

BlueScope confirms appointment as advisor to Whyalla Steelworks administrators

BlueScope confirms today that the administrators of the Whyalla Steelworks group have appointed BlueScope as a steelmaking advisor to the administrators.

Under the agreement, BlueScope will provide in-kind technical and operational support in an advisory capacity to the administrators as they seek to secure ongoing operations at the Steelworks. BlueScope is not committing any capital or other corporate support to the administration process.

BlueScope has not made a decision to participate in any sale process or purchase any assets at this stage. Any decision to do so would be subject to due diligence and BlueScope's return on investment hurdles.

BlueScope's Managing Director and Chief Executive Officer, Mark Vassella, said, "BlueScope has a longstanding history with the Whyalla Steelworks, and we know its people and assets well. We recognise the ongoing importance of Whyalla to the Australian economy and sovereign capability.

"This is a difficult time for the steel industry in the Asia Pacific region, but we are in a position to help. Accordingly, we will provide a team of experts from Port Kembla Steelworks to assist the administrators work through their process.

"Our position as an advisor will also help inform our potential participation in any future sale process, noting any decision would be subject to BlueScope's rigorous capital assessment process and return on investment hurdles." Mr Vassella said.

Any enquiries regarding the administration of the Whyalla Steelworks should be addressed to the administrators from KordaMentha.

Authorised for release by: Mark Vassella, Managing Director and Chief Executive Officer

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