

October 14, 2012

Steel Hoping

The fate of Ohio Valley steelworkers has twisted in the wind for decades. Wheeling-Pittsburgh Steel, as we once knew it, has changed hands multiple times. With each new owner came renewed hope of a brighter future. Time and time again, hope faded into uncertainty and anxiety.

Gloom and doom shrouded the steel industry late this summer when the local mills were placed in U.S. bankruptcy court. They were sold at prices much under their true worth.

Uncertainty again raised its fickle head. The plants became almost separate entities as they were now under the auspices of various owners.

Hope returned to Yorkville in huge doses Friday.

It came in the form of Esmark head, James P. Bouchard, who was accompanied by Ohio Gov. John Kasich. They were in the dual-county town, marking Esmark reaching a point where it could close on two Yorkville acquisitions simultaneously - as had planned originally.

Read more: <http://www.timesleaderonline.com/page/content.detail/id/542005/Steel-Hoping.html?nav=5005>



October 13, 2012

Kasich Hopes Yorkville Deal Is Just The Beginning

By LINDA HARRIS

YORKVILLE - Ohio Gov. John Kasich hinted Friday that Esmark Steel's plans to reopen an idled cold-rolling mill in Yorkville could be just the tip of the iceberg.

Esmark Chairman and CEO Jim Bouchard said the Kasich administration was instrumental in closing the \$6.5 million deal for the Yorkville mill, working with his company and the US Environmental Protection Agency to develop a remediation plan that addresses unresolved chemical spills that former owner RG Steel neglected to correct two years ago.

In addition to the Yorkville mill, which will be known as Ohio Cold Rolling Co., Bouchard also acquired a 50 percent ownership stake in the nearby Ohio Coatings Co. tin plating facility, partnering with South Korea's TCC Steel.

Read more: <http://www.hsconnect.com/page/content.detail/id/578937/Kasich-hopes-Yorkville-deal-is--just-the-beginning.html?nav=5010>



October 12, 2012

Esmark Inc. Buys Ohio Steel Plant

By SAM SPATTER

Esmark Inc. has purchased an idled steel finishing mill in Yorkville, Ohio, and a 50 percent interest in a tin plate production plant for a combined \$6.25 million from bankrupt RG Steel LLC.

The Sewickley-based company plans to spend about \$15 million to restart the steel plant in January and bring back about 160 employees represented by the United Steelworkers, said James P. Bouchard, Esmark president and founder.

The Yorkville cold-rolled steel plant that originally was part of Wheeling Pittsburgh Steel Corp. will be renamed Ohio Cold Rolling Co. and will be majority owned and operated by subsidiary Esmark Steel Group, a steel servicer that sells flat-rolled and other products.

Read more: <http://triblive.com/business/headlines/2766780-74/steel-esmark-inc-plant-ohio-bouchard-bradford-cold-company-million#ixzz299P7UITj>

Pittsburgh Post-Gazette

October 13, 2012

Steel Company Esmark Restarting Ohio Plant

By LEN BOSELOVIC

The former operator of Wheeling-Pittsburgh Steel has acquired the defunct steel maker's Yorkville, Ohio, plant and a 50 percent stake in a related joint venture for \$6.3 million.

Sewickley-based Esmark said it plans to restart the Yorkville plant in January and hire about 160 workers who will be covered by a four-year contract that has been negotiated with the United Steelworkers union. Esmark will invest more than \$15 million to purchase steel sheet and other supplies necessary to restart the mill, which will be known as Ohio Cold Rolling.

The acquisition was completed Thursday.

Yorkville and the 50 percent interest in Ohio Coatings Co. were among the assets put on the auction block following the May bankruptcy of RG Steel, the nation's fourth-largest steel producer. RG was formed in March 2011 by combining Wheeling-Pitt's former operations, Bethlehem Steel's former Sparrows Point plant in Baltimore, and the former WCI Steel plant in Warren, Ohio.

The bankruptcy idled all the plants, and much of their equipment is expected to be scrapped given the depressed state of the steel industry. U.S. mills are operating at only 71 percent of capacity.

Read more: <http://www.post-gazette.com/stories/business/news/steel-company-esmark-restarting-ohio-plant-657335/#ixzz29A4QtIUb>

American Metal Market

October 12, 2012

Esmark to Cut Costs at Yorkville As Restart Nears

NEW YORK — Esmark Steel Group LLC expects to shave \$10 million per year off operating costs at its newly acquired Yorkville, Ohio, cold-rolling facility "starting day one," keeping the mill competitive even in today's challenging market environment, according to James P. Bouchard, chairman and chief executive officer of parent company Esmark Inc.

"You're going to get all these naysayers out there because of the steel market, but we've restructured the company," Bouchard said of Esmark's plans for the operation. "It's a different game today."

Sewickley, Pa.-based Esmark, which on Thursday closed into escrow on its purchase of RG Steel LLC's Yorkville mill and its 50-percent interest in Ohio Coatings Co.'s tinplate facility, intends to reduce expenses at the Yorkville mill through a number of cost-cutting initiatives, including lower power costs and a more-competitive labor agreement, Bouchard said. He noted that the cost savings will be realized even before the idled mill's planned ramp-up in early 2013 ([amm.com](http://www.amm.com), Oct. 11).

Esmark is working to negotiate a 30-percent reduction in natural gas and electricity costs, which likely will be settled Monday or Tuesday once all the paperwork surrounding the sale has been finalized, Bouchard said.

Read more: <http://www.amm.com/Article/3102529/Esmark-to-cut-costs-as-Yorkville-restart-nears.html>

timesleader.com

October 13, 2012

Bouchard Joined by Kasich in Yorkville

By KIM LOCCISANO

YORKVILLE - Esmark head, James P. Bouchard was joined by Ohio Governor John R. Kasich mid-afternoon Friday in Yorkville for a brief celebration marking the company having reached a point where it could close on the two Yorkville acquisitions simultaneously - as had planned originally.

Bouchard and his Esmark team had been preparing to take several matters connected to the two pending deals before a federal bankruptcy court judge in Delaware mid-week.

That action can now be taken off the federal bankruptcy court's docket, as resolutions to the issues were reached.

Bouchard had nothing but high praise for all the representatives from the State of Ohio who had any connection to this complex and intensive effort, particularly noting it had to be conducted in an unusually brief time period.

Read more here: <http://www.timesleaderonline.com/page/content.detail/id/541994.html>

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