



To: MN Meyers, BJ Phillips, WL Reder  
General Managers of Sales

From: RY Kopf  
General Manager North American Flat-rolled Marketing

Date: August 10, 2011

Subject: North American Flat-rolled Price Increase

Despite both North American and global raw material costs that continue to escalate, spot transaction prices have deteriorated in contrast to end user demand fundamentals which remain firm and/or forecasted to increase. This dynamic has created an unsustainable condition.

Effective immediately, base pricing for all new Flat Rolled Products spot orders is increased by a minimum of \$60 USD per net ton. This increase is applicable to all open quotes and/or negotiations where an agreement is yet to have been concluded.

Pricing extras, as published on our corporate web site, will continue to be applied in full.

Please communicate the details of this increase to our customers. Questions regarding this announcement should be directed to the appropriate NAFR Industry Manager.

Cc: JR Scherrbaum, NAFR Industry Managers