

SouthAfrica

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EVRAZ HIGHVELD

FEATURE



 **EVRAZ** | EVRAZ HIGHVELD
STEEL AND VANADIUM

*Leading Producer of Flat Products, Structural
Steel and Vanadium Slag in South Africa*



INSIDE

EVRAZ HIGHVELD...

South Africa Magazine profiles steel
and vanadium producer **EVRAZ**
Highveld Steel and Vanadium Limited.
By Ian Armitage



EVRAZ Highveld Steel and Vanadium Limited, is South Africa's second largest steel producer and part of one of the world's largest vertically integrated steel, mining and vanadium businesses, EVRAZ Group. On 19 July 2010 the Company's name changed to EVRAZ Highveld Steel and Vanadium Limited, completing the integrated global rebranding strategy of the EVRAZ Group.

EVRAZ holds an 85.11 percent stake in EVRAZ Highveld, which was previously owned by Anglo American, and the company is today a renowned integrated iron-ore miner, and producer of vanadium slag and steel products.

"EVRAZ Highveld operates in three business segments: steel division, vanadium division and ferro-alloy division," says EVRAZ Highveld executive Cathie Lewis, who spoke with South Africa Magazine in 2011.

The firm owns and operates the Mapochs mine in Roossenekal, Limpopo, which it believes has "sufficient iron-ore for 30 years" and is a key part of future plans.

"Mining is an important part of what we do because, in effect, we're vertically integrated, and having an iron-ore mine is a major advantage," says Lewis.

"The Mapochs mine is unique," she adds. "There are not many other people who could use this iron-ore, and the

whole iron-steel process was developed around the ore."

EVRAZ Highveld Steel and Vanadium Limited mines titaniferous magnetite ore at its Mapochs mine operation, and produces iron and steel products and vanadium-bearing slag at its Steelworks, based at its headquarters in eMalahleni, Mpumalanga.

The steel and vanadium producer, which reported a net loss of R31 million for the nine months to September 2011, is optimistic about the coming year and expects significant operational and quality improvements to flow on from its extensive maintenance and improvement projects, which were nearing completion.

The group told South Africa Magazine that its 2012 performance "should be an improvement" and that demand for structural products was also relatively strong.

EVRAZ Highveld's vision is to "create superior value and benefits on a sustainable basis across commodity cycles for all stakeholders, by developing the business into a low cost steel and vanadium slag producer." To this end, the firm has recently been awarded a Level 5 Broad-Based Black Economic Empowerment (B-BBEE) contributor rating by BLogic, a SANAS accredited agency.

"This followed an intense focus on transformation within the company over the past year," Lewis says.

EVRAZ Highveld was previously rated a Level 8 contributor, she says.

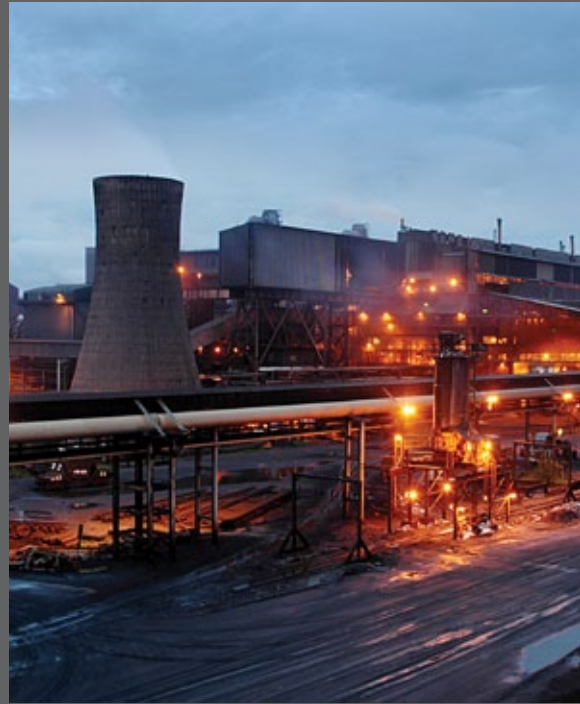
“We took a number of measures aimed at increasing diversity across all levels,” she explains.

These “measures” included improving representation of historically disadvantaged people in senior management structures; the provision of advancement opportunities to previously disadvantaged groups in the various management structures; education programmes aimed at skills development; preferential procurement, particularly among black owned SMMEs; and, the development of local black owned businesses within the eMalahleni community to

become preferred suppliers.

Also, a number of external projects were implemented to target the economic empowerment of communities, on both social and business levels, through education, health, housing and supply chain initiatives.

“EVRAZ Highveld aims to develop and support transformation both nationally as well as within the company. We strive to make our corporate structure reflective of the country’s demographics and to ensure that the principles of transformation are also reflected in the communities of EVRAZ Highveld’s operations”, says EVRAZ Highveld CEO, Michael Garcia. “In EVRAZ Highveld we strongly believe that transformation needs to be taken into consideration at all levels of the organisation as part of the business strategy. B-BBEE is part of our business philosophy and we are looking forward to moving further on and increasing our B-BBEE results.”



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To learn more about EVRAZ Highveld visit www.highveldsteel.co.za. END



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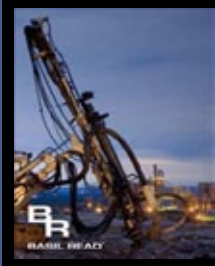
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