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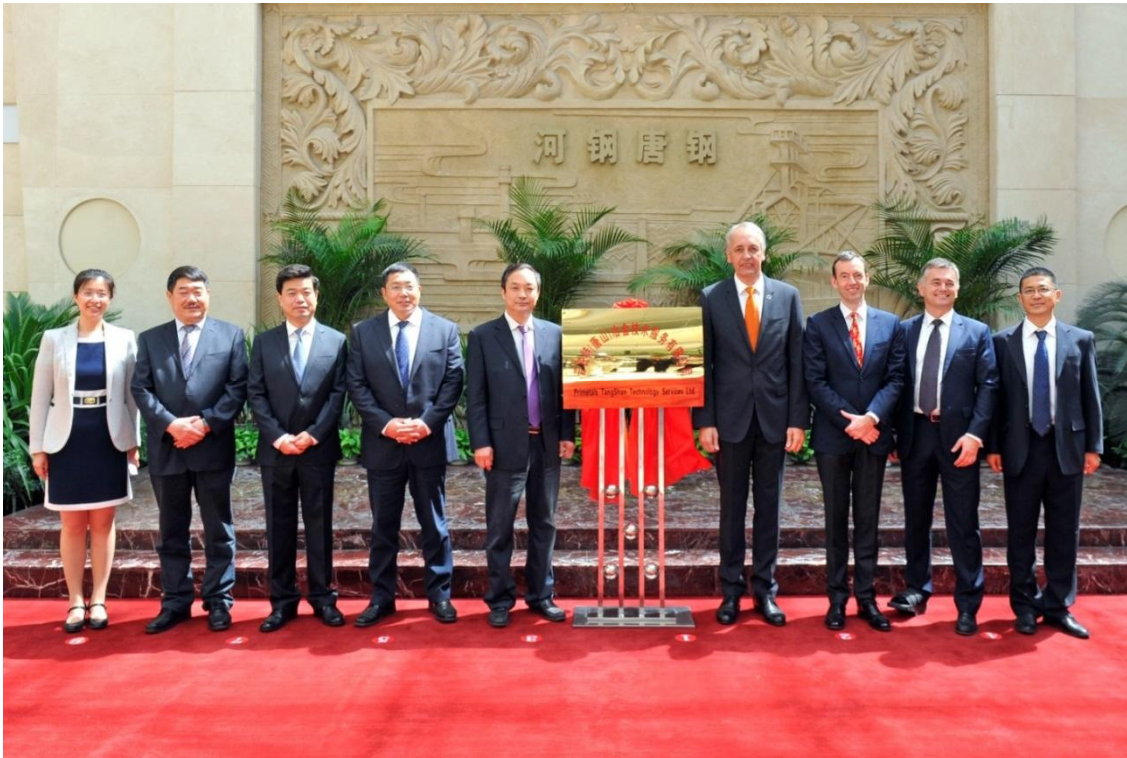
Service joint venture of Primetals Technologies and HBIS Tangshan Iron and Steel Group starts operation

- **Joint venture provides comprehensive technology based services for the slab casters of HBIS Tangshan Iron and Steel Group and other customers**
- **Joint venture is headquartered in Tangshan, China**

On September 1, 2017, “Primetals Tangshan Technology Services Ltd.”, (PTTS), a joint venture between Primetals Technologies and HBIS Tangshan Iron and Steel Group (Tangsteel), started its operation. The joint venture will be headquartered in Tangshan and in a first step operate in several locations within the Hebei province. PTTS aims to provide comprehensive technology based services in off line maintenance, equipment refurbishment, condition monitoring, as well as operational support for the slab casters of Tangsteel and other customers. The company with its 400 employees will use proprietary Primetals Technologies maintenance technologies and know how, with the purpose of further improving operational efficiency and product quality.

Karl Purkarthofer, Senior Vice President and Global Head of Metallurgical Services at Primetals Technologies stated: “This cooperation is a major milestone for technology based maintenance services in China and will elevate the successful partnership between Tangsteel and Primetals Technologies to a new level.” Wang Lanyu, Chairman of HBIS Tangsteel added “The establishment of PTTS is a key element for Tangsteel to implement life cycle management and improve the reliability of the equipment. With the extensive cooperation between Tangsteel and Primetals Technologies, the quality of the products produced by Tangsteel will set a new benchmark in the steel industry.”

The foundation of the new joint venture represents the successful implementation of an innovative new concept in the People’s Republic of China, improving the competitiveness in the steel industry.



Signing ceremony of the joint venture Primetals Tangshan Technology Services Ltd. (PTTS)

This press release and a press photo are available at

www.primetals.com/press/

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Primetals Technologies, Limited headquartered in London, United Kingdom is a worldwide leading engineering, plant-building and lifecycle services partner for the metals industry. The company offers a complete technology, product and service portfolio that includes integrated electrics, automation and environmental solutions. This covers every step of the iron and steel production chain, extending from the raw materials to the finished product – in addition to the latest rolling solutions for the nonferrous metals sector. Primetals Technologies is a joint venture of Mitsubishi Heavy Industries (MHI) and Siemens. Mitsubishi-Hitachi Metals Machinery (MHMM) - an MHI consolidated group company with equity participation by Hitachi, Ltd. and the IHI Corporation - holds a 51% stake and Siemens a 49% stake in the joint venture. The company employs around 7,000 employees worldwide. Further information is available on the Internet at www.primetals.com.

HBIS Tangsteel, headquartered in Tangshan, P.R. China is China's super large steel enterprise and the backbone of the HBIS Group. HBIS Tangsteel has the annual capacity of 18 million tons, which includes four categories: the flat, bar, wire & rod and section. The main products are high strength auto sheet, hot-rolled & cold-rolled sheet, galvanized sheet, color coated sheet, medium and heavy plate, stainless steel strip, bar, wire and section products, in a variety of 140 types, in which quality flats account for 60%. The products are widely used in construction, automobile, coal, machinery, electricity, transportation and household appliances, and other fields to markets of Europe, America, Africa,

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Southeast Asia etc. more than 150 countries and regions. HBIS Tangsteel has 33,000 registered employees, including steel business and non-steel business. Further information is available on the Internet at www.tangsteel.com/en/.