



February 9, 2017

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Maharashtra, India.  
Scrip Code: 500470

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
Maharashtra, India.  
Symbol: TATASTEEL

Dear Sirs/Madam,

**Sub: Press Release**

Please find enclosed the press release titled "Tata Steel signs definitive agreement with Liberty House Group for the sale of its Speciality Steels business".

This disclosure is made in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your information and records.

Thanking you.

Yours faithfully,  
**Tata Steel Limited**

**Parvatheesam K**  
Company Secretary

Encl: As above

**TATA STEEL LIMITED**

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India  
Tel 91 22 6665 8282 Fax 91 22 6665 7724 website [www.tatasteel.com](http://www.tatasteel.com)  
Corporate Identity Number L27100MH1907PLC000260

## **Tata Steel signs definitive agreement with Liberty House Group for the sale of its Speciality Steels business**

**February 9, 2017:** Tata Steel UK has today signed a definitive sale agreement to sell its Speciality Steels business to Liberty House Group for a total consideration of £100 million.

The sale agreement covers several South Yorkshire-based assets including the electric arc steelworks and bar mill at Rotherham, the steel purifying facility in Stocksbridge and a mill in Brinsworth as well as service centres in Bolton and Wednesbury, UK, and in Suzhou and Xi'an, China. Speciality Steels directly employs about 1,700 people making steels for the aerospace, automotive and the oil & gas industries.

Bimlendra Jha, CEO of Tata Steel UK, said: "This is good news for Speciality Steels and for Tata Steel's core business in the UK. For Speciality Steels, which is largely independent of our European strip products supply chain, this is an important step forward in securing a future for the business under new ownership. Today's news also marks another important step forward in realising a more sustainable future for our Port Talbot-based supply chain in the UK."

Mr Jha added: "Like our former Scunthorpe-based Long Products business which we sold last year, we will be handing over a business which has been transformed following difficult decisions to restructure and re-focus on higher-value markets. Employees, trade unions and the management team have worked incredibly hard at Speciality Steels to improve its performance and I'm delighted to say that the business is now on an improvement track which will enable it to thrive in the future."

Completion of the transaction remains subject to the receipt of necessary regulatory clearances. The parties will also be working to complete consultation with employees and the transfer of supplier and customer contracts. Tata Steel and Liberty House Group have worked constructively together to finalise the agreement.

Tata Steel UK is currently consulting with its employees on number of proposals that would structurally reduce risks and help secure a more sustainable future for its wider UK business. It is also in discussions with the British Steel Pension Scheme trustee and the Pension Regulator to develop a structural solution for its UK pension scheme in the coming months.

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Tata Steel continues to support its UK business and its process of transformation to create a sustainable future for its UK strip products business. Tata Steel's strip products business will continue to employ almost 9,000 people in the UK, manufacturing advanced products for sectors like the automotive industry by utilising the unique capabilities of blast furnace steel making.

Tata Steel has invested £1.5 billion in its UK business since acquiring Corus in 2007, including £85m this year on a range of sustenance and improvement schemes. Investments are ongoing to improve manufacturing capability, enabling the production of premium steels in Shotton, Llanwern, Trostre, and Orb in Newport, as well as environmental schemes for Port Talbot's power plant. Investments in packaging steels, electrical steels, an automotive finishing line, laser welding and next-generation coated products support the company's focus on making differentiated and advanced steel products for key manufacturers in the UK and elsewhere.

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**Notes to editors:**

**Tata Steel's Speciality Steels** business is made up of the following facilities:

- Rotherham – electric arc steelmaking and Thrybergh bar mill
- Brinsworth narrow strip mill, Rotherham
- Stocksbridge remelt facilities and rolling mill
- Bolton service centre
- Wednesbury service centre
- China, Suzhou and Xi'an service centres

**Disclaimer**

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

