

This announcement appears as a matter of record only.

Trico Steel Company, L.L.C.

has selected a site in Decatur, Alabama
for a 2.2 million tons per year flat rolled steel mill
with fixed assets costing \$450 million.

*The undersigned assisted with site selection and
business planning for this project.*

Porter, White & Company, Inc.

Investment Bankers

15 North 21st Street • P. O. Box 12367 • Birmingham, Alabama 35202-2367 • 205/252-3681

June 15, 1995

*Porter, White & Company, Inc. was retained
in June, 1994 to assist in the location of a new
steel minimill for Trico Steel Company, L.L.C.,
a joint venture among The LTV Corporation,
Sumitomo Metals Industries, Ltd., and British
Steel, plc. Engineers from three continents
were included on the project team.*

*Working as subcontractor to The Galbreath
Company, an international real estate firm,
Porter, White & Company, Inc. analyzed sites
in five southeastern states from the stand-
point of buildability, transportation, access to
markets, and other factors. A list of over 60
sites was narrowed to three and our company
led negotiations to acquire options on sites and
arrange preliminary agreements for govern-
mental incentives.*

*When Decatur, Alabama was tentatively
selected as the preferred site, we assisted in
assembling the required property, which involved
14 land transfers, nine principals, two swaps,
and a charitable donation. The company coord-
inated Trico Steel's role in seeking changes in
state law required to assure that governmental
incentives offered could lawfully be granted.*

*Porter, White & Company, Inc. also assisted
the project team in documenting the business
plan presented to the joint venture partners.
The business plan included a market study,
a raw materials survey, project schedule and
financial projections, among other elements.*

*Trico Steel will bring a new generation of
steel making technology to Alabama, as well
as the presence of three international steel
companies which together produce more steel
than any other company in the world. Porter,
White & Company, Inc. is proud to participate
in writing this latest chapter in the history of
the Alabama metal manufacturing industry.*