

**COLD-ROLLED STEEL FLAT PRODUCTS FROM THE U.K.
INV. NO. 731-TA-1290**

ORAL PRESENTATION BY CHRIS McCARTHY

- My name is Chris McCarthy. I am the President and Director of Tata Steel International (Americas).
- I have been in the global steel business for over 25 years, including positions with American producers. I am not here today to argue that the U.S. producers do not have problems.
- What I am here to say is that imports from the United Kingdom have absolutely nothing to do with those problems:
 - Our U.S. volume and our share of the U.S. market are truly tiny.
 - We serve a “niche within a niche” in the U.S. market. Tata Steel UK makes only continuously annealed steel, which is needed in a number of applications and is not adequately supplied by the only two domestic producers who make it – Arcelor Mittal makes it and Protec was in the process of gaining technical approval/homologation during the period 2013-2015. I will

answer any questions you have about why continuously annealed steel is different.

- But we are more specialized than that. We supply steel carefully tailored to the needs of specific end users, and we are able to do so in small lots that the U.S. mills are not interested in supplying.
- And that brings me to another important difference, a difference in our channel of distribution
 1. Unlike some of the other importers, we only sell to order.
 2. Unlike the U.S. mills, Tata Steel U.K. works with independent U.S. processors on see-through programs to OEM's and automotive tiers who perform two functions:
 3. They work with Tata to custom-design the steel to fit the specialized needs of the end user; and also
 4. These processors usually perform significant operations on the steel – I will be happy to discuss their role further in answer to your questions.

- In summary, this case is simply not about us
 - We play far too small a role to injure or threaten anyone.
 - We fill a need for continuously annealed steel that is custom-tailored to the specific needs of the OME's and tiers.
 - We supply smaller lots than our competitors are willing to supply
 - And we sell in a different channel of distribution, to processors who work with us to custom-tailor the steel and who perform significant processing functions.

- Thank you, and I will await your questions.