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25 January 2012

Tata Steel proposes recovery plan for Tubes business in Europe

Tata Steel's Tubes business in Europe has today announced a recovery plan to match business operations to current and projected market demand in the foreseeable future. The plan will focus on efficiency improvements and cost reductions with the aim of enabling the business to withstand the current weak economic conditions and restoring its profitability.

Four of the Company's Tubes sites in the UK and the Netherlands will be affected. There are anticipated to be 110 job losses at Corby in the UK and, in the Netherlands, 17 in Zwijndrecht, 28 in Maastricht and 45 in Oosterhout.

Remco Blaauw, Managing Director of Tata Steel's European tube business, said: "Our announcement today follows a detailed review of all our European tubes activities. In response to the prolonged downturn in all European markets for tubes, and in the context of intense competition, the measures announced today are designed to bring these sites into a sustainable financial position.

"Our priority is to minimise the impact on our employees, and to assist affected colleagues through a difficult process. Our goal is to secure a sustainable tubes business which will not only weather the current economic storm, but can prosper in the future."

In the UK a full, formal 90-day consultation process will take place with Trade Unions and employee representatives, and with all affected employees on an individual basis. This announcement is subject to relevant consultation and approval rights within the Netherlands. The Company will explore all opportunities to re-deploy employees where

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practical and to assist those people leaving the business through a range of support services.

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About Tata Steel in Europe

The European operations of Tata Steel (formerly known as Corus) comprise Europe's second largest steel producer. With main steelmaking operations in the UK and the Netherlands, they supply steel and related services to the construction, automotive, packaging, material handling and other demanding markets worldwide. Tata Steel is one of the world's top ten steel producers. The combined group has an aggregate crude steel capacity of more than 28 million tonnes and approximately 80,000 employees across four continents.

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