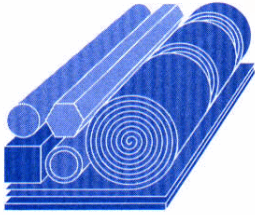


# NEWS



## **SPECIALTY STEEL INDUSTRY OF NORTH AMERICA**

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FOR IMMEDIATE RELEASE

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### **SSINA Recognizes Accomplishments of its Outgoing Chairman**

(Washington, DC) (December 31, 2002) -- Paul A. Kelly, President and Chief Executive Officer of Slater Steel Inc., and recently named Chairman of the Specialty Steel Industry of North America (SSINA), today expressed his gratitude and appreciation on behalf of the entire specialty steel industry to outgoing Chairman, H.L. Kephart, President and Chief Executive Officer of G.O. Carlson, Inc. Effective January 1, 2003, Mr. Kelly succeeds Mr. Kephart, who held the Chairmanship of SSINA for the three-year period 2000-2002. Mr. Kephart will continue to serve on the SSINA Board of Directors.

“Kep Kephart has led the specialty steel industry through one of the most difficult periods in its history,” said Mr. Kelly. “Seldom has an industry been hit harder by the combined impact of world overcapacity, surging imports, and a domestic market adversely affected by recession and the events of September 11, 2001. Kep was a strong voice in articulating the specialty steel industry’s concerns before Congress and the Executive branch, and his leadership was critical during this turbulent period. As the incoming Chairman, I will rely heavily on his continued counsel and involvement in industry matters in the coming years.”

SSINA is a Washington, DC-based trade association representing virtually all continental specialty steel producers. Specialty steels are high technology, high value stainless and other specialty alloy products. While shipments of specialty steel account for only 2% of all steel shipped, annual revenues of approximately \$8 billion account for 14% of the total value of all steel shipped.

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