



CALIFORNIA STEEL INDUSTRIES, INC. ANNOUNCES NEW EXECUTIVE VICE PRESIDENT OF FINANCE & ADMINISTRATION

FONTANA, CALIFORNIA—January 1, 2021 – The Board of Directors of California Steel Industries, Inc. (CSI) is pleased to publicly announce the appointment of Mr. Francisco Peres as the organization’s new Executive Vice President, Finance & Administration, succeeding Mr. Fernando Barros.

Mr. Peres joined CSI in 2018, where he has served as Treasury and Credit Risk Manager and most recently as Controller. From 2016 to 2018, he worked at Vale S.A. of Brazil, one of CSI’s two shareholding companies, serving as Budget and Performance Manager and prior to that served as Financial Specialist from 2011 to 2016. In 2011, he worked as a consultant for global interdealer broker, ICAP (Brazil), as the Finance and Strategic Planning Coordinator. His previous professional experience also includes working at an asset management company structuring and managing private equity and credit funds, structuring financial products for clients and financial valuation to support clients during mergers and acquisitions. He has also served as Controller Coordinator for Banco Prosper (Brazil), responsible for managing profit and loss (P&L), risk control and interface with auditors and regulators. Francisco graduated from the Universidade Federal Fluminense with a Bachelor’s degree in Economics with additional education in finance, valuation and accounting at Chicago Booth, Instituto Brasileiro de Mercado de Capitais (IBMEC) and Fundação Getulio Vargas (FGV).

His predecessor, Mr. Fernando Barros, has served as CSI Executive Vice President, Finance and Administration since November 2019. In December 2020, Mr. Barros was invited to return to Vale to undertake a new leadership opportunity with our 50 percent shareholder, whom he has worked with since 2003.

CSI's two shareholders are Vale S.A. (Vale) of Brazil and JFE Steel Corporation (JFE) of Japan. Each shareholder owns 50 percent of the shares of CSI.

About California Steel Industries, Inc.

California Steel Industries, Inc., located near Fontana, California, is the leading producer of flat rolled steel products in the western United States (the 11 states located west of the Rocky Mountains) based on tonnage billed. The company produces a broad range of products, including hot rolled, pickled and oiled, cold rolled, and galvanized sheet, and electric resistant welded pipe up to 24" diameter. CSI has nearly 900 employees. For more information, please visit our website at www.californiasteel.com.

Contact:

CSI Communications Department
communications@californiasteel.com
www.californiasteel.com