



June 8, 2006

Recycled Content of IPSCO Steel

IPSCO steel products produced at our facilities typically contain about 95.7% recycled steel, excluding recycled “home” scrap steel. The non-recycled content represents primarily alloying materials, and some new iron. IPSCO steel products produced at each of our steel making facilities are recycled steels manufactured in an Electric Arc Furnace (EAF) process. In this process, recovered scrap steel is melted in the EAF, (as described, for example, in the 2002 Steel Recycling Institute’s fact sheet, “*The inherent Recycled Content of Today’s Steel*”). IPSCO operates steel mills at three locations (Mobile, Alabama; Montpelier, Iowa; Regina, Saskatchewan), with a combined annual steel making capacity of 3,500,000 tons.

Of the recycled steel content, approximately one-fifth to one-quarter is post-industrial recycled steel (steel from industries that has not been made into products before recycling), and the remainder is post-consumer recycled steel (steel from products used by individuals and businesses and then recycled). The 2005 post-industrial and post-consumer recycled steel content of IPSCO’s products for its three steelworks is as shown in the table below.

| <u>Location:</u> | <u>Recycled Steel Content (%)</u> | | |
|-----------------------|-----------------------------------|----------------------|--------------|
| | <u>Post-Industrial</u> | <u>Post-Consumer</u> | <u>Total</u> |
| Mobile, Alabama | 20.2 | 77.1 | 97.3 |
| Montpelier, Iowa | 23.1 | 71.8 | 95.0 |
| Regina, Saskatchewan | 26.9 | 67.5 | 94.5 |
| All Locations Average | 23.2 | 72.5 | 95.7 |

We understand that this information is relevant to meet specifications under the “Leadership in Energy and Environmental Design” (LEED) rating system. We hope that this is helpful, and are pleased to assist in the furthering of recycling through the use of IPSCO steels.

If there are any questions with respect to the above, please feel free to contact:

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