

Mumbai, April 1, 2020

COVID-19 Tata Steel Update

As the novel Coronavirus (COVID-19) outbreak continues to spread rapidly across the world, at Tata Steel, our first and foremost priority is the health and safety of our employees and the communities in which we operate. We aim to run our operations safely and efficiently so that we can continue to service our customers to the extent practical. We also remain focussed on conserving cash and ensuring we have adequate liquidity.

In line with the increased action taken by national governments to contain the spread of COVID-19, Tata Steel will be reducing operations at some sites. We have already stepped up measures to reduce risk to our employees across all our sites as well as the communities around. Strict travel restrictions have been implemented and majority of our employees have been asked to work from home. Additional resources are being put in place to increase hygiene standards at all locations and enforce strict social distancing norms for employees and other stakeholders who have to attend to essential activity at workplace.

These are unprecedented times and the situation on the ground is evolving very rapidly and we are working closely with customers and suppliers and various Government agencies to mitigate these impacts as far as possible. We are monitoring the situation closely and stand ready to review these decisions based on the developments on the ground. An update on our key operations across geographies are as follows.

India:

The Government of India has announced a 21-day nationwide lockdown effective March 25, 2020 to combat the spread of the Covid 19 virus amongst communities and have issued guidance for Work from Home, social distancing norms to be followed and hygiene at home and workplace. The Government of India and respective State Governments have also issued notifications and clarified that Mines, Steel, Coal, Power Fertilizers etc are essential services and process industries where the continuous operations of the plant facilities are important, and are exempt from the lockdown measures and can continue to operate subject to the hygiene standards and social distancing norms being followed. Based on the specific guidance and approvals received from the relevant District Administration, the company's mining operations have been operating normally but the integrated steel facilities in Jamshedpur, Kalinganagar Angul (Tata Steel BSL) and Gamahria (Tata Steel Long Products) have started reducing production levels and operations in the downstream facilities have been suspended and put on care and maintenance mode. In view of the restrictions in the despatch of finished goods and poor market conditions due to the shutdown of customer operations in automotive, construction and other segments, shipments to customers have been curtailed. The company is focused on conserving cash and liquidity and are reducing the cost base to align with the operating and market situation with strong focus on working capital management. All payments to MSME vendors and contract workers are being done on due dates.

Tata Steel is keeping a continuous watch on the evolving situation and has taken several initiatives to ensure that the operations are in a state of readiness to ramp back and serve our valued customers as the situation improves and normalcy is restored.

To minimise the presence of employees at workplace, including at our steel making hubs and mining operations, appropriate protocols have been put in place.

As a responsible corporate, Tata Steel continues to work with the respective state governments and district administrations to help in this hour of crisis. In Jamshedpur, the Company is working to ensure that there is no interruption in basic civic amenities for the citizens of the city and all emergency services including Tata Main Hospital continue to operate normally with the support of the dedicated doctors, nurses and the support staff of the Hospital. Tata Steel has also been working closely with the Government of Jharkhand and Odisha to create modern and well-equipped isolation centres with 1,000 beds in Jamshedpur, Kalinganagar and Gopalpur. In addition, Tata Steel Foundation has also taken up the initiatives to work with Jamshedpur District Administration to launch the Thought for Food program to provide nutritious meals to 50,000 most vulnerable people including 80 settlements in and around Jamshedpur. The Foundation is also undertaking digital outreach program to 200 Gram Panchayats in Odisha and Jharkhand covering more than 10000 people to spread awareness of Covid 19 and the hygiene precautions to follow.

Europe:

Tata Steel Europe is cooperating with national guidelines of the relevant countries and has updated measures to reduce risk to employees across all sites.

We are committed to continue to supply steel products vital for society, including for food packaging, where demand has increased for canned food.

However, overall European steel demand has sharply reduced compared to the normal conditions and many of our customers have paused production, including European car manufacturers. Tata Steel Europe has therefore reduced production at some of the European mills to match this lower demand. The business is focused on preserving cash and liquidity to tide over the challenging period.

Tata Steel Europe is currently operating all four blast furnaces at a reduced level across the two steelmaking hubs – in IJmuiden in the Netherlands, and Port Talbot, Wales and despatches to customers is currently continuing at the revised levels. The situation is under continuous review and the management is prepared to take swift actions depending on the trading conditions.

Disclaimer

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

About Tata Steel

Tata Steel group is among the top global steel companies with an annual crude steel capacity of 33 million tonnes per annum (MnTPA). It is one of the world's most geographically-diversified steel producers, with operations and commercial presence across the world. The group (excluding SEA operations) recorded a consolidated turnover of US \$22.67 billion in the financial year ending March 31, 2019. In 2018, Tata Steel acquired Bhushan Steel Ltd (now renamed as Tata Steel BSL Ltd).

A **Great Place to Work-Certified™** organisation, Tata Steel Ltd., together with its subsidiaries, associates and joint ventures, is spread across five continents with an employee base of over 65,000.

Tata Steel retained the 'Global Steel Industry Leader' position in the DJSI 2018. The Company has been recognized as the Climate Disclosure Leader in 'Steel category' by CDP (2017). Besides being a member of the World Steel Climate Action Programme, Tata Steel has won several awards including the Lighthouse recognition for its Kalinganagar Plant – a first in India, Prime Minister's Trophy for the best performing integrated steel plant for 2016-17, 'GreenPro' certification for products (Tata Pravesh Steel Doors, Tata Structura, Tata Pipes) by CII, Authorized Economic Operator (AEO) status (Tier 2) by the Directorate of International Customs (Ministry of Finance, Govt. of India), 'Corporate Strategy Award' by Mint (2018), Golden Peacock Award for Risk Management (2018) and Best Risk Management Framework & Systems Award (2019) by CNBC TV18. The Company also received the 'Most Ethical Company' award from Ethisphere Institute for the ninth time (2020), Steel Sustainability Champion (2018) by the World Steel Association, Dun & Bradstreet Corporate Awards (2019), Golden Peacock HR Excellence Award by Institute of Directors (2018), 'Best Companies To Work For' recognition by Business Today, 'Asia's Best Integrated Report' award by the Asia Sustainability Reporting Awards (2017), among several others.

In 2018, the Company launched a corporate brand campaign #WeAlsoMakeTomorrow (www.wealsomaketomorrow.com).

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