

Tata Steel divests its entire stake in NatSteel Holdings Pte. Ltd. Singapore for an equity value of USD 172 million

Mumbai, September 30, 2021: T S Global Holdings (TSGH) Singapore, a 100% indirect subsidiary of Tata Steel Limited, today executed definitive agreements with TopTip Holding Pte Ltd. ("**TopTip**"), a Singapore based steel and iron ore trading company, to divest its 100% equity stake in NatSteel Holdings Pte. Ltd. ("**NSH**") for an Equity Value of USD 172 million (Rs 1,275 crores). Based on the historical performance of the transacted business, the Enterprise Value to EBITDA works out to be about 13 times. The wires business of NatSteel in Thailand (Siam Industrial wires) has been retained by Tata Steel as part of the downstream wires portfolio. The transaction has been closed today, the consideration received, and will be used for reduction of off-shore debt.

About Tata Steel

Tata Steel group is among the top global steel companies with an annual crude steel capacity of 34 million tonnes per annum. It is one of the world's most geographically diversified steel producers, with operations and commercial presence across the world. The group recorded a consolidated turnover of US \$21.06 billion in the financial year ending March 31, 2021.

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 has been a part of the DJSI Emerging Markets Index since 2012 and has been consistently ranked amongst top 5 steel companies in the DJSI Corporate Sustainability Assessment since 2016. Besides being a member of ResponsibleSteel™ and worldsteel's Climate Action Programme, Tata Steel has won several awards and recognitions including the World Economic Forum's Global Lighthouse recognition for its Jamshedpur, Kalinganagar and IJmuiden Plants, and Prime Minister's Trophy for the best performing integrated steel plant for 2016-17. The Company, ranked as India's most valuable Metals & Mining brand by Brand Finance, featured amongst CII Top 25 innovative Indian Companies in 2020, received rating of 'A-' (leadership band) from CDP for its Climate Change disclosure and Supply Chain disclosure, Steel Sustainability Champion 2020 recognition from worldsteel, 'Most Ethical Company' award 2021 from Ethisphere Institute, Best Risk Management Framework & Systems Award (2020) from CNBC TV-18, and Award for Excellence in Financial Reporting FY20 from ICAI, among several others.

To know more, visit www.tatasteel.com and www.wealsomaketomorrow.com.



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