

Midrex Selected for U. S. Steel's First-of-its-Kind DRI Facility at Big River Steel Works®

CHARLOTTE, NC, USA (June 15, 2026) – Midrex Technologies, Inc. (Midrex) has been selected by United States Steel Corporation (U. S. Steel) to supply a 2.5 million metric tons per year HDRI/HBI MIDREX® Plant for the company's new direct reduced iron (DRI) facility at Big River Steel Works in Osceola, Arkansas. First production is expected in 2029.

The project represents a major milestone for the North American steel industry and will establish the first DRI facility of its kind in the United States integrated with electric arc furnace (EAF) steelmaking and a domestic DR-grade pellet supply chain.

The MIDREX Flex® Plant will supply high-quality hot direct reduced iron (HDRI) to adjacent EAFs while also producing hot briquetted iron (HBI) for merchant sales and export to steelmaking facilities worldwide. Feeding HDRI directly to an EAF provides many benefits including reduced energy consumption, higher productivity in the EAF, lower operating costs, and reduced emissions intensity. HBI is increasingly valued throughout the global steel industry as a premium, low-residual metallic feedstock that improves steel quality, is safer to ship due to its lower reactivity, experiences less yield loss in transit thanks to minimal metallization loss and high physical strength, and supports lower-emission steel production pathways.

"Midrex is proud to support Big River Steel on this landmark project that advances the future of iron and steelmaking in the United States," Midrex President and CEO K.C. Woody said. "This facility will serve as a flagship example of integrating direct reduction technology with modern EAF steel production while strengthening domestic manufacturing and supply chain resilience."

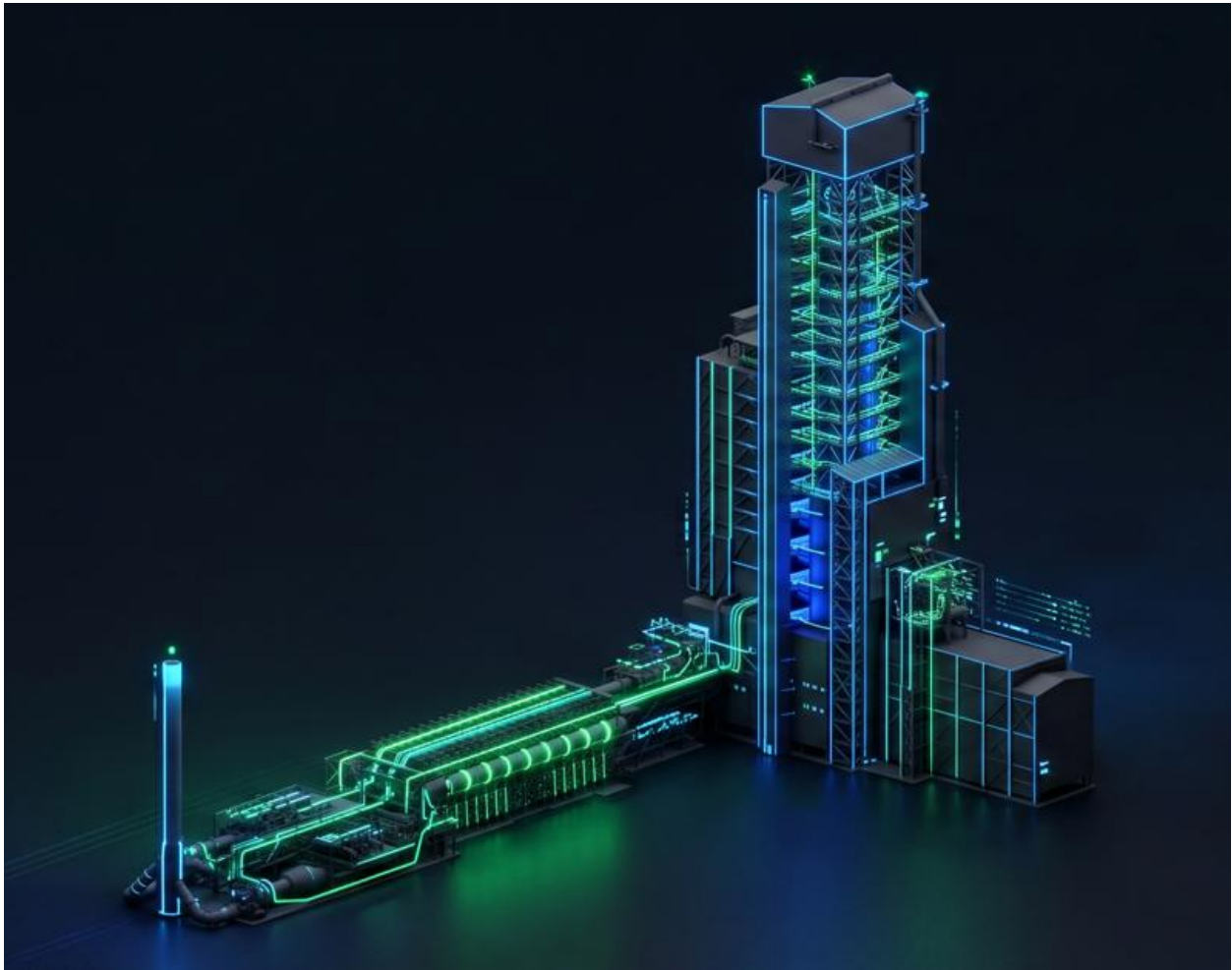
The project will strengthen the "mine-to-melt" domestic steel supply chain by linking U. S. Steel's iron ore operations with advanced DRI and steelmaking capabilities at Big River Steel Works.

Midrex was selected based on its commercially proven performance, reliability, energy efficiency, and ability to support customers' evolving sustainability and operational goals. The natural gas-based MIDREX Process combined with an electric melter can reduce CO₂ emissions by up to 50% compared to traditional blast furnace-basic oxygen furnace (BF-BOF) steelmaking routes.

The Big River Steel Works project reflects continued investment in modernizing the North American steel industry and growing momentum for lower-emission ironmaking solutions. The

facility is expected to become a benchmark project for advanced ironmaking and steel production in North America.

As the world's leading direct reduction technology provider, Midrex supplies technology for nearly 80% of the world's shaft furnace-based DRI production and approximately 90% of the world's HBI production, reinforcing its leadership position in supplying proven direct reduction technology for next-generation steel production worldwide.



Big River Steel MIDREX Plant Model

Midrex Technologies, Inc.

Midrex is the world leader in direct reduction ironmaking technology and aftermarket solutions for the steel industry. As developer of the MIDREX® Process, Midrex has designed, built, and serviced direct reduced iron (DRI) plants for 50-plus years. MIDREX Plants produce

approximately 80% of the world's low CO₂ DRI. The MIDREX Process is highly flexible in reductant sources, iron oxide feed, and product discharge options. Plants can be configured to operate on natural gas, natural gas with hydrogen addition (MIDREX Flex[®]), and 100% hydrogen (MIDREX H2[™]). Iron oxide pellets and lump ores, regardless of their Fe content, can be transformed into either cold DRI (CDRI), hot DRI (HDRI), or hot briquetted iron (HBI). Plants can be designed for cold and hot discharge at the operator's discretion, and proven options are available for transporting and charging HDRI into an EAF.

For more information, please visit www.midrex.com.

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