



For Immediate Release:  
May 2, 2023  
**NEWS RELEASE**

## **JSW Steel USA Plans to Invest at Least \$119.4 Million to Bring New Jobs and Technology to Jefferson County Plant**

(Mingo Junction, Ohio) – JSW Steel USA (JSW) plans to create 26 new jobs and invest at least \$119.4 million at its Mingo Junction steel plant for upgrades to better serve growing markets in the renewable energy and infrastructure sectors, company, federal, state, and local officials announced today.

“JSW Steel’s continued investment in Mingo Junction demonstrates the company’s confidence to grow its global footprint with talent from Ohio,” said Ohio Governor Mike DeWine. “Choosing Ohio for this expansion brings good-paying jobs to Jefferson County while helping secure a stronger domestic supply chain for steel manufactured in the United States.”

U.S. Department of Commerce Deputy Secretary Don Graves hosted JSW and JobsOhio officials during an announcement at the 2023 Select USA Investment Summit, the highest-profile event in the U.S. dedicated to promoting foreign direct investment (FDI). JSW representatives said they plan to exceed their \$119.4 million commitment and invest up to \$145 million at the Mingo Junction plant. The proposed investments will enhance JSW’s domestic manufacturing capabilities while enabling the company to produce “Made in USA” slabs for the renewable energy and infrastructure sectors. Proposed equipment technology upgrades will help the company make more environmentally friendly products in a cleaner, more sustainable way.

“These new investments reiterate JSW’s commitment to a sustainable and green future,” said Director of JSW Parth Jindal. The operational upgrades being made at JSW Steel USA are a progressive step toward achieving our long-term ESG goals. These investments and projects will help us in producing high-quality ‘melted and manufactured in USA’ steel products required by our customers in the infrastructure and renewable energy sectors.”

The expansion, which is supported by JobsOhio and OhioSE, reflects JSW’s commitment to Ohio by investing in emerging markets and steel products that are in high demand. JobsOhio plans to provide assistance for the project, which will be made public after a final agreement is executed.

“Ohio has always been home to ingenuity and innovation that makes this state a destination for investment from companies such as JSW Steel, which is advancing its manufacturing to meet evolving market demand,” said J.P. Nauseef, JobsOhio president and CEO. “The investment at JSW’s Mingo Junction facility will bring new jobs and the latest technology for more sustainable methods of steel production.”

“We thank JSW for the investment in new jobs and capital in the Southeast Ohio region, and we’re proud to support the company’s efforts through our revitalization grant program,” said Mike Jacoby, president of Ohio Southeast Economic Development (OhioSE). “JSW’s commitment to grow and invest is a great opportunity for the people and businesses in the area.”

On April 19, 2023, the Jefferson County Port Authority approved a reimbursement resolution in anticipation of issuing \$160M in tax-exempt conduit revenue bonds to facilitate VTD and Caster Upgrades at JSW Steel’s Mingo Junction plant.

“This capital expenditure ensures not only job retention and creation but adds an element of economic sustainability to JSW Steel USA Ohio, Inc.’s footprint in Jefferson County,” said Robert Naylor, executive director of the Jefferson County Port Authority. “The Port Authority also appreciates the contributions of OhioSE and JobsOhio to assist the project and facilitate the steel maker’s future expansion.”

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**JobsOhio** is a private nonprofit economic development corporation designed to drive job creation and new capital investment in Ohio through business attraction, retention, and expansion. The organization also works to seed talent production in its targeted industries and to attract talent to Ohio through [Find Your Ohio](#). JobsOhio works with six regional partners across Ohio: [Dayton Development Coalition](#), [Ohio Southeast Economic Development](#), [One Columbus](#), [REDI Cincinnati](#), [Regional Growth Partnership](#), and [Team NEO](#). Learn more at [www.jobsohio.com](http://www.jobsohio.com). Follow us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

**Ohio Southeast Economic Development (OhioSE)** is the JobsOhio Network Partner for southern, eastern, and southeastern Ohio, providing economic development work and resources in 25 rural counties; they are the newest and geographically the largest of the six regions across the state. OhioSE partners closely with regional development districts, local economic development offices, state agencies, and other entities to expand, retain, and attract businesses in the counties they serve. Learn more at [www.ohiose.com](http://www.ohiose.com).

**JSW Steel (USA) Inc.** and JSW Steel USA Ohio, Inc., each a subsidiary of JSW Steel Ltd and collectively referred to as JSW Steel USA. JSW Steel is the flagship business of the diversified, US\$ 22 billion JSW Group. As India’s leading business houses, JSW Group also has interests in energy, infrastructure, cement, paints, sports, and venture capital. JSW Steel, certified by Great Places To Work in 2021, has emerged as an organization with a strong cultural foundation. Over the last three decades, it has grown from a single manufacturing unit to become India’s leading integrated steel company with a capacity of 28.5 MTPA in India and the USA (including capacities under joint control). Its next phase of growth in India will take its total capacity to 38.5 MTPA by FY25. The Company’s manufacturing unit in Vijayanagar,

Karnataka is the largest single-location steel-producing facility in India with a capacity of 12 MTPA. JSW Steel has always been at the forefront of research and innovation. It has a strategic collaboration with global leader JFE Steel of Japan, enabling JSW to access new and state-of-the-art technologies to produce and offer high-value special steel products to its customers. These products are extensively used across industries and applications including construction, infrastructure, automobile, electrical applications, and appliances. JSW Steel is widely recognized for its excellence in business and sustainability practices. Some of these recognitions include World Steel Association's Steel Sustainability Champion (consecutively from 2019 to 2021), Leadership Rating (A-) in CDP (2020), Deming Prize for TQM for its facilities at Vijayanagar (2018), and Salem (2019). It is part of the Dow Jones Sustainability Index (DJSI) for Emerging Markets (2021) and S&P Global's Sustainability Yearbook (consecutively for 2020 and 2021). JSW Steel is the only Indian company to be ranked among the top 15 global steel producers by World Steel Dynamics for 13 consecutive years since 2008. As a responsible corporate citizen, JSW Steel's carbon reduction goals are aligned with India's Climate Change commitments under the Paris Accord.

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