

# ASX RELEASE



**Date:** 29 April 2016  
**Release time:** Immediate

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## BLUESCOPE PRICES US\$500 MILLION SENIOR UNSECURED NOTES OFFERING

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BlueScope Steel Limited ("BlueScope") today announced the pricing by its wholly-owned subsidiaries BlueScope Steel (Finance) Limited and BlueScope Finance (Americas) LLC, of US\$500 million in aggregate principal amount of 6.50% Senior Unsecured Notes due 15 May 2021 in an offering to qualified institutional buyers in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the "Securities Act"), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. The settlement of the offering of the Notes is expected to occur in New York on Thursday 12 May 2016, and is subject to customary closing conditions.

With strong demand from investors, BlueScope has taken the opportunity to increase the size of the offering to US\$500 million from the proposed US\$300 million. BlueScope intends to use the net proceeds to repay outstanding amounts under its US\$300 million unsecured bridge facility and to partly redeem its existing Senior Unsecured Notes due 2018 which have a coupon of 7.125%.

*This notice does not constitute an offer to sell, or the solicitation of any offer to buy, the Notes or any other securities. Any offer of the Notes will be made only by means of a private offering circular. The Notes are not being registered under the Securities Act, or the securities laws of Australia or any other jurisdiction. The Notes may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.*

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**For further information about BlueScope:** [www.bluescope.com](http://www.bluescope.com)

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