ASX RELEASE

BlueScope

Date: 13 November 2025

Sale of 50% Interest in Tata BlueScope Steel Joint Venture

BlueScope today announced that it has entered into a binding agreement for the sale of its 50 per cent interest in Tata BlueScope Steel (TBSL) to its joint venture partner, Tata Steel.

Established in 2005, TBSL has grown into a prominent provider of coated and painted steel products in India, serving both building and construction markets. The business has delivered consistent profitability and strong returns over time, underpinned by the complementary strengths of both partners.

Commenting on the transaction, BlueScope's Managing Director and CEO, Mr Mark Vassella said, "We're proud to have partnered with Tata Steel to build TBSL into the successful business it is today. This transaction recognises the value created over two decades, and delivers a strong financial outcome for BlueScope. It also strengthens our focus in executing a range of growth investments and initiatives across our strategic portfolio."

Net proceeds after taxes and fees of $179 million is expected in 2H FY2026. The estimated net profit after tax on sale is $70 million. Completion of the transaction is subject to customary regulatory approvals in India.

Authorised for release by: Jane McAloon, Chair

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