



History of BlueScope Steel

The modern BlueScope Steel Limited has evolved from the coming together of three pioneer companies in the Australian steel industry (The Broken Hill Proprietary Company Limited, John Lysaght (Australia) Pty Ltd and Australian Iron & Steel Limited) together with the more recent acquisitions of New Zealand Steel and Butler Manufacturing.

The Beginning



Our roots go back to The Broken Hill Proprietary Company Limited, founded in 1885 to mine silver, lead and zinc deposits in far western New South Wales. In 1915, the company moved into steelmaking, opening a works at Newcastle to meet Australia's growing demand for steel products.

This demand intensified during the First World War when foreign supplies were cut off. In 1918 John Lysaght (Australia) Pty Ltd was founded to serve the Australian building and construction industry. Galvanized steel from Lysaght's English factory had already established the market for high quality coated steel building products, sold under Lysaght's famous 'ORB' brand, that was to contribute to a uniquely Australian style of architecture that still dominates the rural landscape. Lysaght pioneered modern steel coating technologies.

Australian Iron & Steel Limited (AIS) was formed in 1928 to operate a steelworks at Port Kembla in New South Wales adjacent to the region's abundant coalfields. AIS was acquired by BHP in 1935. John Lysaght (Australia) Pty Ltd became a wholly owned subsidiary in 1979.

From the outset of its involvement in the steel industry, BHP had been heavily export-orientated and international in its focus. Exports began in the first year of steel production and the company opened its first overseas marketing office in Singapore in 1935.

New Zealand Steel was founded in 1968 to convert the rich iron sands of Waikato North Head, near Auckland, into modern steel products for the New Zealand and export markets. It became a part of BlueScope Steel in 1989.

BlueScope Steel has been developing its network of coating lines and rollforming plants across Asia since the late 1960s, with the production and distribution of LYSAGHT® building products in Singapore and Malaysia. Today, the Company is a major supplier to customers in all major Asian markets supplied from state of the art coating lines in Malaysia, Indonesia, Vietnam, Thailand and India.

These investments marked a shift in corporate strategy from a focus on the Australian domestic market to a multi-domestic strategy. Aligned with this was a commitment to the production of flat steel products and a recognition that this market segment held the greatest potential for growth and world competitiveness.



In October 2000, the long products components of BHP Steel's business - including the Whyalla Steelworks, the downstream market mills and various steel distribution assets - were separated from the company and listed on the Australian Stock Exchange as OneSteel Limited.

In March 2001, BHP announced it was merging with the Anglo-African mining house Billiton plc and that BHP Steel was to be spun out as a separate Australian publicly listed company.

BHP Steel was listed on the Australian Stock Exchange on 15 July 2002 and changed its name to BlueScope Steel following shareholder approval at its 2003 Annual General Meeting.

Since the public listing, BlueScope Steel has expanded further into Asia and North America.

In April 2004, BlueScope Steel acquired Butler Manufacturing in the United States. Founded in 1901, Butler Manufacturing is today the leading designer and producer of pre-engineered buildings in North America and China. Butler is based in Kansas City and sells through about 4,000 independent dealers and contractors, and through strategic alliances with other corporations.

BlueScope Steel acquired Smorgon Steel Distribution in August 2007. The acquisition provides BlueScope Steel with improved channels to the Australian steel distribution market and increases its ability to add value to its hot rolled coil and other flat steel products through a growing national network of steel service centres.

In February 2008, the Company completed the acquisition of IMSA Steel Corp, its largest acquisition since listing on the ASX. The acquisition increased BlueScope Steel's presence in the North American building products and solutions markets by broadening its scope and geographic reach beyond the platform that was originally established through the acquisition of Butler Manufacturing Company.

Research and Development



BlueScope Steel has remained at the forefront of technical innovation. In 1966, COLORBOND® steel made its debut on the Australian market, a premium product that revolutionised the building industry and changed the face of architecture, providing architects for the first time with a reliable, long-lasting prepainted steel product that had great aesthetic appeal. As a product born from superior coating technology it gave them a new freedom to achieve innovative and highly creative design solutions.

Today, COLORBOND® steel is in demand by customers around the world. This technological breakthrough was followed in 1976 by ZINCALUME® steel, a revolutionary zinc/aluminium alloy coating that greatly extended product life and led to the development of even more reliable steel products for the construction and manufacturing industries. ZINCALUME® steel was developed in association with Bethlehem Steel in America and refined by Australian technologists at the Port Kembla research laboratories. The technology is licensed internationally by BIEC International Inc., a BlueScope Steel subsidiary. A similar technology is marketed in some countries as GALVALUME®



Other innovations have included lighter gauge, high-strength, low alloy steels for the automotive industry and the invention of Castrip™, a thin strip casting process in partnership with Ishikawajima-Harima Heavy Industries of Japan, and now in development as a joint venture with the US company Nucor in readiness for worldwide marketing.

Today



The modern BlueScope Steel combines some of the most well-known and respected steel businesses in Australia, New Zealand and North America. Names such as John Lysaght, Australian Iron and Steel, New Zealand Steel, and Butler Manufacturing embody decades of experience and quality. Acquisitions such as Smorgon Steel Distribution and IMSA Steel Corp, together with our established and growing network in Asia, have further strengthened BlueScope Steel's portfolio.

BlueScope Steel is a leading supplier of premium metallic coated and painted steel building products, and the world's largest manufacturers of engineered building solutions.

BlueScope Steel's brand portfolio contains many well-known and respected names including COLORBOND® and ZINCALUME® steels, and LYSAGHT® building products in Australia and COLORSTEEL® in New Zealand. The brands are well recognised and leaders in their respective markets. BUTLER® is a leading brand in pre-engineered building systems. In Asia, BlueScope Steel has built a reputation for quality with its purpose-designed Clean COLORBOND® steel brand. Product lines have been added to the brand portfolio such as TRUECORE® residential steel framing.

BlueScope Steel's success is derived from its long-standing relationships and by providing tailored solutions that meet the specific requirements of its customers and markets.

We employ over 16,000 people in 17 countries, with over 100 manufacturing facilities worldwide. BlueScope Steel is a recognised global leader in safety, and is engaged in a range of initiatives to improve our environmental performance and the sustainability of our products.