



## NEWS RELEASE

September 19, 2016

Independence Tube Corporation announced today that it has entered into an agreement to sell the company to Nucor Steel.

“This is an exciting opportunity for the employees and customers of Independence Tube. Both Nucor and Independence Tube have a strong cultural compatibility, particularly the importance and focus each put on safety, quality, productivity and treating our employees fairly.” said Dave Grohne, Founder and CEO of Independence Tube.

Founded in 1972 in a 53,000 square foot facility on the southwest side of Chicago, Independence Tube has grown to 1.7 million square feet under roof with two manufacturing divisions in Illinois (Chicago & Marseilles) and two manufacturing divisions in Alabama (Decatur & Trinity) producing tube and pipe products to ASTM A500, ASTM A252, ASTM A53 and ASTM A135/A795.

With Nucor’s plans to install a large diameter ERW mill in the south, adding the large size HSS and pipe piling sizes to Independence Tube’s already comprehensive product line, will create the widest product offering in North America.

It is no accident that the American flag has been a part of Independence Tube’s heritage. The milestones accomplished could have only been foreseen by an American born vision, the hard work of all of our employees, our faithful and loyal customers and our trusted suppliers.