

| Press Release

Belo Horizonte, July 2008

Converteam revamps Usiminas's hot rolling mill

A few months after the contract of shearing line#2, Converteam Brasil was awarded a new contract worth USD 13 million by Usiminas to revamp the hot rolling mill control system. "The rolling mill is a very important piece for Usiminas, and its control system is capital for the product quality", says Raimundo Vasconcelos, Converteam Sales Director.

During the revamping process, the equipment will be out of operation for only 24 hours. This will be a first in Brazil as the rest of the project will be executed with the line working or during maintenance shutdowns already scheduled. "Converteam already won a similar project back in 1995 but it was less complex than this one where the whole rolling mill process control will be changed", explains Vasconcelos.

Until now, all mill processes were executed by Japanese companies in Brazil. This contract means a significant breakthrough on the Brazilian market for Converteam and its expertise.

About Converteam

Converteam Group is a world leader in power conversion engineering. Building on over a century of experience, it is firmly placed at the leading edge of technology and innovation with a global reputation for excellence in the conversion of electrical energy. Converteam develops and provides solutions built around three core components: rotating machines, drives and process automation. Serving specialized sectors as well as its core markets in Marine & Offshore, Oil & Gas, Energy and Industry, its 4,600 staff members provide power conversion solutions worldwide. At year-end 07, Converteam sales totaled 875,000,000 EUR.

Press contacts:

Gizele MAZIERO BARBOSA, Coordenadora de Comunicação Externa, Converteam Brasil Ltda.
Tel: (55 31) 3330-5889 - Fax: (55 31) 3330-5815 - E-Mail: gizele.barbosa@converteam.com