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Modumetal announces collaboration with Steel Dynamics, Inc.

Modumetal and Steel Dynamics to advance applications of Modumetal's nanolaminated ModuGalv™ coating technology for long and sheet product applications

SEATTLE, WA - May 10, 2010 - Seattle-based Modumetal, Inc announced today that it has signed an agreement with Indiana-based Steel Dynamics, Inc. (SDI) to advance the ModuGalv™ coating technology for application in long and sheet steel applications. Modumetal's ModuGalv™ technology is an advanced, nanolaminated zinc coating system that has been shown to out-perform standard hot-dip galvanizing coatings by almost an order of magnitude in corrosion protection. The ModuGalv™ technology leverages the same chemistries as traditional hot-dip galvanizing, but configures it in an entirely new way. Because Modumetal can achieve corrosion and wear protection with much less material, it is able to maintain superior performance at lower cost.

"With Steel Dynamics, we have a visionary partner that understands our technology and its broad industrial, commercial and military potential, and that has deep knowledge of efficient and cost effective scale-up." said Modumetal CEO Christina Lomasney. "In addition to the manufacturing scale-up dimension of our collaboration, there is a very strong synergy between the inventive culture at Modumetal and that of Steel Dynamics, which has already proven success in pioneering the use of new technology in the steel industry."

SDI is one of the largest steel producers and metals recyclers in the United States and is considered an innovator among its peers. SDI's steel operations produce, among other products, engineered bar products, wide-flange beams, rails, and flat-rolled steels. SDI also operates a fabrication business, New Millennium Building Systems, which produces joists, girders, and decking for non-residential construction projects. "We are impressed by the potential for Modumetal's ModuGalv technology, not only because of the superior performance that it has demonstrated, but also because it could represent a sizeable cost savings for our galvanized steel customers", said Dick Teets, Executive Vice President for Steelmaking of Steel Dynamics.

About Modumetal

Modumetal (www.modumetal.com) was co-founded in 2007 in Seattle, WA to realize the commercial potential of a patented class of nano-scale, layered materials. By leveraging phenomena that occur uniquely in nanolaminated materials, Modumetal has developed cost-competitive products that

demonstrate dramatic improvements in structural, corrosion, electrical and high temperature performance. This superior performance is made possible by the material's nature-inspired, layer structure and is manufactured by a cost-effective, automated electrochemical production process. By virtue of Modumetal's "green" electrochemical manufacturing methods, revolutionary nano-scale materials can now be realized at an industrial scale.

About Steel Dynamics

Founded in 1993, SDI began production at its Butler, Indiana, Flat Roll Mill in 1996. Today, this state-of-the-art mill remains a world leader in its productivity and in mini-mill production of flat-rolled steels. The SDI finishing facilities at Butler and Jeffersonville, Indiana, and in Pittsburgh, Pennsylvania produce galvanized and painted flat-roll steel. During 2008 and 2009 SDI recorded annual revenues of \$8 billion and \$4 billion, respectively, and annual steel shipments of 5.6 million tons and 4.0 million tons, respectively. SDI is one of the largest steel producers and one of the largest metals recyclers in the United States based on current estimated annual steelmaking capability and actual metals recycling shipping volumes. SDI's metal recycling and ferrous resource operations source and process scrap metals, including both ferrous and nonferrous materials and produce iron. SDI operates five electric-furnace mini-mills, over 70 metals recycling and processing locations, and three steel fabrication facilities, employing about 6,000 individuals at the end of 2009.

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