

News Release

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Paragon Steel Relocating Corporate Offices to Butler, Indiana

Company investing \$900,000 in relocating corporate offices

BUTLER, IND. (November 20, 2007) — Paragon Steel has announced the relocation of its corporate offices to its manufacturing facility at 4211 County Road 61, Butler, Indiana. Paragon will hold a groundbreaking ceremony December 5th for the new 7,000 square foot corporate office facility. The company's corporate offices are currently located in Fort Wayne, Indiana.

"Locating our corporate offices near our Butler production facilities will enable us to improve the day-to-day management and better manage our growth," commented Tom Barnett, CEO of Paragon Steel.

Paragon Steel has two production plants, with 74 employees, located in the Butler Industrial Corridor. The corporate office groundbreaking follows the recent addition of 64,000 square feet to its 100,000 square foot plant. The second plant is an 85,000 square foot production plant. The relocation will bring an additional 10-12 employees to the Butler facility and an investment of \$5 million. Completion of the project is expected by April 15th, 2008.

"Seeing a company grow and bring their corporate offices to the area is a great testimony to the business climate we have worked hard to foster", remarked Butler Mayor Butch Coburn.

The DeKalb County Economic Development Partnership (DCEDP) has been working with all involved parties to facilitate this project.

About Paragon Steel

Paragon Steel is located in Butler, Indiana and offers a variety of prime and off-prime steel. Paragon Steel provides in-stock products and processing to meet its customers needs. Paragon Steel offers Coated Products, Cold Roll Products and Hot Roll Products. It has earned the TS16949 Certification and ISO Certification. The goal at Paragon Steel is to be the region's premier processor and distributor of flat-rolled steel. With its proximity to Steel Dynamics Steel Mill, Paragon Steel is able to provide freight savings to customers with the ability to ship freight-free from SDI to Paragon Steel. Additional information about Paragon Steel is available at www.pstparagonsteel.com.

About DCEDP

Effective June 1, 2006, the eight communities of Ashley, Auburn, Butler, Corunna, Garrett, Hamilton, St. Joe and Waterloo and the balance of DeKalb County began hosting the DeKalb County Economic Development Partnership, a full-time, county-wide local economic development organization (LEDO). Partnership staff are available to assist with base employer attraction and retention/expansion projects. More information about the Partnership is available at www.dekalbcountypedp.org.