

## MIRA INFORM REPORT

<b>Report No. :</b>	522297
<b>Report Date :</b>	28.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ALLEGHENY LUDLUM, LLC
<b>Registered Office :</b>	1000 Six PPG Place Pittsburgh PA 15222 Allegheny
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 [Summarized]
<b>Date of Incorporation :</b>	1938
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Subject manufactures and markets stainless steels, silicon electrical steels, tool steels, titanium, and nickel alloy materials
<b>No. of Employees :</b>	10,900

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

<b>Comments on Address given in the order</b>	The address is a branch location.
<b>Legal Name</b>	Allegheny Ludlum, LLC
<b>Trade Name</b>	ATI Flat Rolled Products
<b>ID</b>	ID
<b>ID Details</b>	4070480
<b>Creation Date</b>	1938
<b>Incorporation Date</b>	30 November 2011
<b>Legal Address</b>	1000 Six PPG Place Pittsburgh PA 15222 Allegheny United States
<b>Operative Address</b>	100 River Road Brackenridge, PA 15014-1597 United States
<b>Telephone</b>	724-224-1000
<b>Fax</b>	724-226-5941
<b>Legal Form</b>	CORPORATION
<b>E-Mail</b>	-
<b>Registered In</b>	Pennsylvania (US)
<b>Website</b>	www.atimetals.com/businesses/ATIFlatRolledProducts
<b>Contact</b>	Robert Wetherbee - President
<b>Staff</b>	10,900
<b>Activity</b>	SIC Code: 3312, Steel Works, Blast Furnaces (Including Coke Ovens), and Rolling Mills NAICS Code: 331110, Iron and Steel Mills and Ferroalloy Manufacturing

## **BANKS**

<b>Name of Bank</b>	<b>Reported Amount</b>
BANK OF AMERICA	

## **HISTORY**

### **History**

### **Key Developments**

The company was founded in 1938 and is based in Brackenridge, Pennsylvania.

### **ATI joint venture to boost work at Harrison facility, reopen Midland**

**Friday, Nov. 3, 2017**

ATI announced an agreement to form a joint venture with Yongqing Limited Liability Co., an affiliate company of Tsingshan Group.

Founded in 1998, Tsingshan is the world's largest stainless-steel producer.

Formation of the joint venture, "Allegheny & Tsingshan Stainless," is subject to regulatory and anti-trust clearances, which are expected by the first quarter of 2018.

The venture will make and sell 60-inch-wide stainless-steel sheets.

The first shipments are expected early next year.

ATI and Tsingshan had been in talks for almost a year, according to ATI spokesman Dan Greenfield.

For Tsingshan, the joint venture gives it access to the United States market through ATI without needing to build a new facility in the United States, Greenfield said.

The deal would give ATI Flat Rolled Products a cost-effective way to re-enter the 60-inch-wide stainless sheet business, which it exited in 2016.

As of August 15, 1996, Allegheny Ludlum, LLC operates as a subsidiary of :

ATI Operating Holdings, LLC.

1000 Six Ppg Pl

Pittsburgh, PA 15222

United States

### **Parent Company**

## **PRINCIPAL ACTIVITY**

### **General Description**

Allegheny Ludlum, LLC manufactures and markets stainless steels, silicon electrical steels, tool steels, titanium, and nickel alloy materials.

### **Service/Product Description**

It offers stainless steel products, including austenitic, duplex, ferritic, martensitic, precipitation hardening, superaustenitic, and superferritic; nickel and cobalt alloy products, including corrosion resistant and

<b>Sales</b>	electronic; titanium and titanium alloy flat-rolled products; grain-oriented electrical steel products; and steel armor plates. Wholesale	
<b>Operations Area</b>	National and International	
<b>Imports From</b>	CHINA	
<b>Export To</b>	MEXICO	
<b>Employees</b>	10,900 employees	
<b>Payments with Suppliers</b>	Regular	
<b>BRANDS</b>		
<b>Brand</b>	<b>Comments</b>	
ATI Flat Rolled Products	-	
<b>CLIENTS</b>		
<b>Name of Client</b>	<b>Country</b>	<b>Comments</b>
T F Victor S.A De C.V.	MEXICO	-
Castillo Ingenieros SA De Cv	MEXICO	-
<b>Comments</b>	The company serves customers in consumer and capital goods markets, including aerospace airframes and engines, architecture and construction, defense, electronics/communications, food and appliance, oil and gas, power generation, and tool and die; water, seawater, desalination, and marine markets; automotive, truck, and railcar markets; and chemical processing, medical, and pharmaceutical markets in the United States and internationally.	
<b>SUPPLIERS</b>		
<b>Supplier Name</b>	<b>Country</b>	<b>Comments</b>
Shanghai Stal Precision Stainless	CHINA	-
<b>Comments</b>	-	

## **LOCATION**

<b>Headquarters</b>	100 River Road Brackenridge, PA 15014-1597 United States
<b>Branches</b>	Allegheny Ludlum, LLC 500 GREEN ST WASHINGTON, PA, 15301-2335 United States
	Allegheny Ludlum, LLC 132 LINCOLN AVE VANDERGRIFT, PA, 15690-1249 United States
	Allegheny Ludlum, LLC 100 RIVER RD BRACKENRIDGE, PA, 15014-1537 United States
	Allegheny Ludlum, LLC 130 LINCOLN AVE VANDERGRIFT, PA, 15690-1249 United States

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

<b>Listed at the stock exchange</b>	NO
<b>Capital</b>	NA
<b>Shareholders (%)</b>	The company does not disclose information on shareholders. The following information has been provided by private sources: The company operates as a subsidiary of: ATI Operating Holdings, LLC. 1000 Six Ppg Pl Pittsburgh, PA 15222 United States
<b>Management</b>	The company's ultimate parent is: Allegheny Technologies Incorporated 1000 Six PPG Place Pittsburgh, PA 15222 United States Robert Wetherbee - President Cory Hextall - Manager, Operations Richard Klugh - Engineering Manager Matthew Vida - Continuous Improvement Leader

**Subsidiary Companies**

No subsidiary companies were found.

**Related Companies**

The company is sister company to the following companies:  
ATI Flat Rolled Products Holdings LLC - Pennsylvania  
ATI Funding Corporation - Delaware  
ATI Ladish LLC - Wisconsin  
ATI Properties, Inc. - Delaware  
Pacific Cast Technologies Inc - Nevada  
Shanghai STAL Precision Stainless Steel Company Limited(1) - China  
TDY Holdings, LLC - Delaware  
TDY Industries, LLC - California

**FINANCIAL INFORMATION**

**General Description**

We attach the parent's last financial statements.

**Year/Currency**

The company does not make its financial statements public. The following information has been provided by private sources:  
USD 2017

**Sales**

3 Billion

**Money Flow**

Normal

**IMPORT FOB DOLLAR**

**Year**

**Amount**

There are not Import Fob Dollar informed

**EXPORT FOB DOLLAR**

**Year**

**Amount**

There are not Export Fob Dollar informed

**LEGAL FILINGS**

**Lawsuits**

ALLEGHENY LUDLUM, LLC v. LIBERTY MUTUAL INSURANCE COMPANY et al  
Plaintiff: ALLEGHENY LUDLUM, LLC  
Defendant: LIBERTY MUTUAL INSURANCE

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COMPANY, LIBERTY MUTUAL FIRE INSURANCE  
COMPANY, HARTFORD CASUALTY INSURANCE  
COMPANY, HARTFORD ACCIDENT AND  
INDEMNITY COMPANY, CONTINENTAL CASUALTY  
COMPANY and UNITED STATES FIDELITY AND  
GUARANTY COMPANY

Case Number: 2:2017cv01243

Filed: September 25, 2017

Court: Pennsylvania Western District Court

Office: Pittsburgh Office

County: Allegheny

Presiding Judge: David S. Cercone

Nature of Suit: Insurance

Cause of Action: 28:1332

Jury Demanded By: Plaintiff

RIVERA v. ALLEGHENY LUDLUM LLC et al

Plaintiff: LUIS RIVERA

Defendant: ALLEGHENY LUDLUM LLC and STROM  
ENGINEERING CORP.

Case Number: 2:2016cv01797

Filed: December 2, 2016

Court: Pennsylvania Western District Court

Office: Pittsburgh Office

County: Allegheny

Presiding Judge: Cynthia Reed Eddy

Nature of Suit: Employment

Cause of Action: 42:1983

Jury Demanded By: Plaintiff

FIRSTENERGY SOLUTIONS CORP. v. ALLEGHENY  
LUDLUM LLC

Plaintiff: FIRSTENERGY SOLUTIONS CORP.

Defendant: ALLEGHENY LUDLUM LLC

Case Number: 2:2016cv00694

Filed: May 26, 2016

Court: Pennsylvania Western District Court

Office: Pittsburgh Office

County: XX US, Outside State

Presiding Judge: Terrence F. McVerry

Nature of Suit: Other Contract

Cause of Action: 28:1332

Jury Demanded By: Defendant

United Steel Paper and Forestr v. Allegheny Ludlum  
LLC

Plaintiff - Appellant: UNITED STEEL PAPER AND  
FORESTRY RUBBER MANUFACTURING ALLIED  
INDUSTRIAL AND SERVICE WORKERS

**Trademarks**

INTERNATIONAL UNION AFL CIO CLC  
Defendant - Appellee: ALLEGHENY LUDLUM LLC  
Case Number: 16-1302  
Filed: February 11, 2016  
Court: U.S. Court of Appeals, Third Circuit  
Nature of Suit: Labor/Management Relations Act  
No records found.

**Patents Registered**

No records found.

**Renewals**

No records found.

**UCC (Uniform Commercial Code)**

No records found.

**OFAC Sanctions List Search**

The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

**Summary**

Founded in 1938, Allegheny Ludlum, LLC is an organization in the Iron and Steel Mills and Ferroalloy Manufacturing Industry headquartered in PITTSBURGH, PA. The company has 10,900 regular employees and generates an estimated \$3 billion USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

**Debts**

Controlled

**Payments**

Regular

**Cash Flow**

Normal

**State**

Active

## **INTERVIEW**

**First Name**

Matt



**MIRA INFORM PRIVATE LIMITED**  
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Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

**Position**

**Sales**

**Comments**

He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the President.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
USD	1	INR 68.62

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	SYL

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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