

JSW Steel to restart Piombino plant in Italy

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SAJJAN JINDAL-LED JSW Steel has signed an agreement with the Italian government to restart the manufacturing facility at Piombino, with the Indian company intending to invest another €143 million to modernise the site.

The agreement is intended to commence and relaunch the steelworks site of Piombino. Apart from doubling the

current rail making capacity to 600,000 tonnes per annum, the investments are aimed at making the rail mill more efficient and most modern, the firm said in a statement.

The project envisages setting up of tandem mill, head hardening facility and increasing the length of rails to 120

The Sajjan Jindal-led steel firm will invest another €143 million to modernise the site, the firm said in a statement

metre from present 108 metre. "The Italian steel industry is undergoing a transformative stage. JSW Steel Italy's investments to modernise the Piombino steelworks site reiterates our commitment to partner the Italian government's effort in the growth and economic development of the region,"

JSW Group chairman Sajjan Jindal said.

"Following the modernising, Piombino Rail mill will become the most modern, technologically advanced and best in class rail mill in Europe. This project will safeguard the aspiration towards the development of Piombino as a steel hub and step up domestic production that will result in reduction of imports of steel products into Italy," he added.