

News Release

Hyundai Steel Celebrates Louisiana EAF Steel Mill Project Launch, Driving Growth for U.S. Manufacturing

- **\$5.8 billion investment part of Hyundai Motor Group's \$26 billion U.S. commitment, strengthening local supply chain and industrial resilience**
- **Commercial production to begin in 2029 with 2.7 million metric tons annual capacity, supporting 5,400 jobs including 1,300 direct employments**
- **First Electric Arc Furnace-based integrated steel mill in the U.S., leveraging advanced technologies including Direct Reduction Process**
- **Supplying high-quality, low-carbon emissions steel to global automakers including Hyundai Motor and Kia**

SEOUL / Ascension Parish, La., Sep 4, 2026 – Hyundai Steel Company held a ceremonial event today for a \$5.8 billion Electric Arc Furnace-based integrated steel mill in Louisiana, the first of its kind in North America, marking a pivotal moment in strengthening U.S. manufacturing resurgence.

Under the slogan of "Building the Future of Steel, Together with Louisiana," the ceremonial event took place at the RiverPlex MegaPark in Ascension Parish, Louisiana. The new mill will be operated by HYUNDAI-POSCO Louisiana Steel LLC (HPLS), a joint venture between Hyundai Steel, POSCO, Hyundai Motor Company and Kia Corporation.

The ceremony welcomed approximately 250 attendees, including Louisiana Governor Jeff Landry, U.S. Under Secretary of Commerce for International Trade William Kimmitt, U.S. Representatives Troy Carter and Julia Letlow, Louisiana Economic Development Secretary Susan Bourgeois, Korea's Minister of Trade, Industry and Resources Jung-Kwan Kim and Ambassador of the Republic of Korea to the United States Kyung-wha Kang.

Also in attendance were Hyundai Motor Group Executive Chair Euisun Chung, POSCO Group Chairman In-hwa Chang, Hyundai Steel President and CEO Bo-Ryong Lee, Hyundai Motor Company President and CEO José Muñoz, and Kia Corporation President and CEO Ho Sung Song, along with representatives from HPLS's major shareholders, government, industry and the local community.

The \$5.8 billion investment establishes the first North American steel production base for Hyundai Steel, Hyundai Motor Group's steelmaking arm. With commercial production targeted for 2029, the mill will have an annual capacity of 2.7 million metric tons of hot-rolled and cold-rolled steel sheets, primarily for automotive applications, and is expected to create 5,400 jobs, including 1,300 direct positions.

The state-of-the-art facility is the first of its kind in North America and will utilize Electric Arc Furnace and Direct Reduction Process technologies to build a more localized and resilient automotive steel supply chain. The advanced technology cuts CO₂ emissions approximately 70 percent from the conventional Blast Furnace methods, providing access to more sustainable, low-carbon emissions steel, a key asset underpinning long term nationwide competitiveness.

The project was first unveiled at the White House by Hyundai Motor Group Executive Chair Chung in March 2025. Today's ceremonial event represents the transformation of that strategic vision into proven execution.

"As America strengthens its manufacturing leadership, steel will continue to power the next chapter of its industrial resurgence," said Hyundai Motor Group Executive Chair Euisun Chung. "We are proud to contribute to that vision and to the future of 'Made in America'. Together, we will turn our shared ambitions into greater productivity and prosperity."

"This groundbreaking is proof that Louisiana is delivering on the commitments we make," Governor Jeff Landry said. "Hyundai chose Louisiana for its first steel production facility in North America because we have the workforce, infrastructure and business environment to compete for investments of this scale. Now, that \$5.8 billion commitment is becoming 1,300 high-paying jobs, new opportunities for Louisiana businesses and a stronger American manufacturing supply chain built right here in Ascension Parish."

"Hyundai Steel is already showing the scale of what transformational investment can mean for Louisiana," Louisiana Economic Development Secretary Susan B. Bourgeois said. "This project is

creating work for Louisiana companies, building a workforce around high-value manufacturing and driving new activity across the region before production has even begun. That is the kind of impact that strengthens our economy now and changes the trajectory of communities for years to come.”

Advancing Hyundai Motor Group's Commitment to U.S. Manufacturing

The Louisiana steel mill is a cornerstone of [Hyundai Motor Group's \\$26 billion U.S. investment commitment](#) through 2028, announced in 2025. This strategic initiative represents Hyundai Motor Group's significant expansion in the U.S. spanning automotive production, advanced steelmaking, robotics innovation, and other key sectors—establishing a fully integrated ecosystem expanding the U.S. manufacturing footprint and mobility value chain. Since entering the U.S. market in 1986, Hyundai Motor Group has invested more than \$20.5 billion.

Hyundai Motor Group, a global enterprise with more than 70 affiliated companies, has steadily built its U.S. manufacturing network across vehicles, batteries, components and logistics. The HPLS project extends that footprint further upstream into the production of steel, a critical material for automotive manufacturing, establishing Hyundai Steel's first overseas steelmaking base.

The project builds on a manufacturing model Hyundai Motor Group has developed in Korea, where Hyundai Steel's integrated steelmaking operations have supported a value chain extending from steel production to finished vehicles. By bringing steel production closer to Hyundai Motor and Kia's U.S. operations, Hyundai Motor Group aims to create a more integrated and resilient automotive manufacturing ecosystem in North America.

Hyundai Motor Group is the world's third largest automaker by volume, with mobility brands including Hyundai Motor, Kia, and Genesis. Last year, the Group sold more than 7.2 million vehicles globally.

HPLS will also serve customers beyond Hyundai Motor Group, supplying high-quality, lower-carbon automotive steel to other automakers in the U.S. market. Through this expansion, Hyundai Steel aims to strengthen its role as a key materials partner for the North American automotive industry while supporting the long-term competitiveness of Hyundai Motor Group's U.S. operations.

Investing in Louisiana's Communities and Workforce

The state-of-the-art Louisiana facility is expected to support 5,400 jobs—1,300 direct and 4,100 indirect—contributing to significant long-term economic growth across the region.

To build a strong local talent pipeline, HPLS is dedicated to industry-education collaborations with Louisiana State University (LSU), River Parishes Community College (RPCC) and local high schools. Programs under development include the RPCC – Hyundai Workforce Training Center in Donaldsonville, where experiential training programs will allow students to build the expertise required for trade jobs at HPLS, along with dual enrollment opportunities for area high school students and a Master Research Agreement with Louisiana State University which expands next-generation steelmaking.

HPLS embarked on giving back to the community in fall 2025, nearly a year before breaking ground on its plant. It made more than \$30,000 in donations to local charitable organizations in 2026, including \$10,000 to the Modeste Food Bank, \$5,000 to the Donaldsonville Mayor's Youth Advisory Council, local back-to-school programs, the Donaldsonville Mardi Gras and Christmas parades, the Juneteenth Festival, and more.

HPLS is committed to being a good neighbor, to engaging in conversation with the community, and to building strong and lasting relationships with people in the region it calls home.

Building a Made-in-America Automotive Steel Supply Chain

With an annual steel production capacity of 2.7 million metric tons, the Louisiana steel mill will establish a new source of locally produced, high-quality automotive steel for the U.S. market. The facility will supply automotive steel to Hyundai Motor's Alabama plant, Kia's Georgia manufacturing facility, and Hyundai Motor Group Metaplant America (HMGMA), as well as other U.S. automakers.

Producing automotive steel closer to customers will help strengthen supply stability, shorten delivery lead times and enable faster technical and quality support. The local production base will also allow Hyundai Steel to work more closely with automakers on product development and quality requirements, while developing and operating the facility with a strong focus on safety and disciplined execution.

By adding a major domestic source of advanced automotive steel, HPLS is committed to reinforcing the U.S. automotive manufacturing supply chain and supporting a more resilient, locally integrated production ecosystem from steel to finished vehicles.

"Today, we are not simply announcing the construction of a new steel mill. We are standing at the starting point of a journey to shape the future of industry in Louisiana together," said Hyundai Steel President and CEO Bo-Ryong Lee. "We aim to serve as a key supply chain partner to the North

American automotive industry by providing a stable supply of high-quality automotive steel to customers in the United States and around the world.”

State-of-the-art Low-Carbon Emissions Process with Next Generation Facilities

The steel mill will establish an integrated production system that connects on-site Direct Reduced Iron (DRI) production with Electric Arc Furnace (EAF) steelmaking and downstream production of high-quality automotive steel.

At the heart of the facility, a Direct Reduction Plant (DRP) will produce DRI on site and feed it directly into two EAFs through a continuous charging system. This integrated configuration is designed to improve production efficiency and enable a higher share of DRI to be used in producing advanced steel grades.

Advanced refining and continuous casting facilities help manage impurities such as nitrogen and sulfur, helping the mill meet the stringent quality requirements of automotive steel. The production route is expected to reduce carbon emissions from molten steel production by approximately 70 percent compared with Hyundai Steel’s conventional blast furnace process in Korea.

The facility will also incorporate carbon capture capabilities and be designed to gradually replace the natural gas used in the DRP with hydrogen as future infrastructure and availability develop—positioning the project not merely as a steel mill, but as a catalyst for the future steel industry and hydrogen ecosystem.

By integrating feedstock production, EAF steelmaking and high-grade flat steel production within a single site, Hyundai Steel aims to establish a scalable model that combines lower-carbon production with the quality and productivity required by the global automotive industry.

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About Hyundai Steel

Hyundai Steel Company is a leading steel manufacturer headquartered in Seoul, Republic of Korea. Established in 1953, Hyundai Steel is a core member of Hyundai Motor Group and supplies high-quality steel products to global industries including automotive, construction, machinery, shipbuilding, and energy sectors. More information about Hyundai Steel, please see: <https://hyundai-steel.com/en>

About HYUNDAI-POSCO Louisiana Steel (HPLS)

HYUNDAI-POSCO Louisiana Steel (HPLS) is a \$5.8 billion landmark investment redefining the future of manufacturing in the United States. Located in Ascension Parish, Louisiana, this first-of-its-kind facility represents Hyundai Motor Group's inaugural steelmaking base in North America — establishing a fully integrated, made-in-America supply chain supporting automotive production nationwide. More information about HPLS can be found at: <https://www.linkedin.com/company/hyundai-posco-louisiana-steel/>

About Hyundai Motor Group

Hyundai Motor Group is a global enterprise that has created a value chain based on mobility, steel, and construction, as well as logistics, finance, IT, and service. With about 250,000 employees worldwide, the Group's mobility brands include Hyundai, Kia, and Genesis. Armed with creative thinking, cooperative communication, and the will to take on any challenges, we strive to create a better future for all.

More information about Hyundai Motor Group can be found at: <http://www.hyundaimotorgroup.com> or [Newsroom: Media Hub by Hyundai](#), [Kia Global Newsroom](#), [Genesis Newsroom](#)

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