

4 September 2017

Mr Rhys Piper  
Director Operations 2  
Anti-Dumping Commission  
GPO Box 1632  
MELBOURNE VICTORIA 3001

Email: operations2@adcommission.gov.au

Dear Mr Piper,

**Re: Investigation 384 – Alloy Round Bar exported from the People’s Republic of China**

I refer to the Anti-Dumping Commission’s (“the Commission”) Investigation No. 384 (“Investigation 384”) in respect of Alloy Round Bar exported from the People’s Republic of China (“China”).

Moly-Cop Pty Ltd (“Moly-Cop”) is a manufacturer of goods the subject of Investigation 384 as detailed in EPR document No. 32 of 7 June 2017. Moly-Cop has been approached by the Commission investigation exports of alloy round bar from China to indicate the impact of the dumping of the goods exported from China on Moly-Cop’s manufacturing operations. Moly-Cop is in the midst of preparing information for the Commission, however, is unable to meet the scheduled deadline to provide relevant information for consideration prior to the publication of Statement of Essential Facts, currently scheduled for no later than 17 September 2017.

A further factor impacting the timeliness of preparation of information for the Commission by Moly-Cop, is the announcement of 24 August 2017 by Valmont Industries of an agreement to sell its Australian mining consumables business (i.e. Donhad Pty Ltd) to Moly-Cop (please refer to Valmont announcement attached).

The sale of the Donhad mining consumables business to Moly-Cop is subject to approval by the Australian Competition and Consumer Commission (“ACCC”). The ACCC investigation is understood to take between six to ten weeks, meaning an estimated completion from mid October 2017 through to November 2017

In light of the resource constraints on Moly-Cop to provide the relevant financial information to the Commission, and the recently announced sale of Donhad to Moly-Cop, Moly-Cop respectfully requests an extension of time to provide the requested information to the Commission. Moly-Cop is seeking an extension of time that allows for clarity concerning the transaction by the competition regulator.

If you have any questions concerning this letter, please do not hesitate to contact me on (02) 4974 0414.

Your sincerely



Matthew Voigt  
Manager Finance and Commercial



# Valmont Announces Sale of Mining Consumables Business

OMAHA, Neb., Aug. 24, 2017 /PRNewswire/ -- Valmont Industries, Inc. (NYSE: VMI), a leading global provider of engineered products and services for infrastructure development and mechanized irrigation equipment and services for agriculture, today announced a definitive agreement to sell its Australian mining consumables business to Moly-Cop, a portfolio company of American Industrial Partners, a private equity firm headquartered in the United States. This business, known as Donhad Pty. Ltd., was acquired as part of Valmont's acquisition of Delta plc in May 2010 and is reported as part of the Company's Energy and Mining segment, generating \$83.1 million in revenues in 2016. The Company plans to use the proceeds from the sale to reinvest in opportunities to grow and improve its existing infrastructure and agricultural businesses. The closing of the transaction is subject to customary conditions and is expected to be completed by the end of 2017, the timing of which is also dependent upon receiving Australian regulatory approvals. No further transaction details were disclosed.

Moly-Cop is a leading global manufacturer of grinding media used primarily by global copper, gold, and iron ore producers to break down ore in the primary phase of mineral concentration. Moly-Cop is the industry's innovator and has deep technical knowledge in both the underlying metallurgy of its high-performance products and the specific product application requirements of its customers. Moly-Cop was acquired by American Industrial Partners in January

2017.

American Industrial Partners is an operationally-oriented middle-market private equity firm that makes control investments in industrial businesses serving domestic and global markets. The firm has deep roots in the industrial economy and has been active in private equity investing since 1989. To date, AIP has completed over 70 transactions and currently has USD\$4.1 billion of assets under management on behalf of leading pension, endowment and financial institutions.

Valmont is a global leader, designing and manufacturing highly engineered products that support global infrastructure development and agricultural productivity. Its products for infrastructure serve highway, transportation, wireless communication, electric transmission, and industrial construction and energy markets. Its mechanized irrigation equipment for large-scale agriculture improves farm productivity while conserving fresh water resources. In addition, Valmont provides coatings services that protect against corrosion and improve the service lives of steel and other metal products.

This release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on assumptions that management has made in light of experience in the industries in which Valmont operates, as well as management's perceptions of historical trends, current conditions, expected future developments and other factors believed to be appropriate under the circumstances. As you read and consider this release, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond Valmont's control) and assumptions. Although management believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Valmont's actual financial results and cause them to differ materially from those anticipated in the forward-looking statements.

These factors include among other things, risk factors described from time to time in Valmont's reports to the Securities and Exchange Commission, as well as future economic and market circumstances, industry conditions, company performance and financial results, operating efficiencies, availability and price

of raw material, availability and market acceptance of new products, product pricing, domestic and international competitive environments, and actions and policy changes of domestic and foreign governments. The Company cautions that any forward-looking statement included in this press release is made as of the date of this press release and the Company does not undertake to update any forward-looking statement.

SOURCE Valmont Industries, Inc.

# Media Contact

Jeff Laudin

Phone: 402-963-  
1158

Fax: 402-963-  
1198

[investor\\_relations@valmo](mailto:investor_relations@valmo)

**valmont**

*Conserving Resources. Improving Lives.*

One Valmont Plaza  
Omaha, NE 68154 USA  
1.402.963.1000

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