

**FOR IMMEDIATE RELEASE**

**Standard Steel to be Sold to Sumitomo Metals Industries, Ltd. and Sumitomo Corporation**

Pittsburgh, PA, June 27, 2011 – Standard Steel, LLC, a portfolio company of Trimaran Capital Partners, announced today its parent company, Steel Wheels Acquisition Corporation, will be sold to Sumitomo Metals Industries, Ltd. and Sumitomo Corporation. Standard Steel is a leading manufacturer of steel wheels and axles for use in freight railcars, locomotives and passenger railcars. Trimaran and certain members of the management team purchased the company in 2006. The transaction, which is valued at \$340 million, is expected to close before year end, subject to the receipt of regulatory approvals.

Standard Steel produces steel railroad wheels and axles from its manufacturing facility in Burnham, PA and has approximately 620 employees. CEO Michael Farrell said, “Under Trimaran's leadership, we completed several initiatives, including an expansion of our wheel business, that have enabled us to remain competitive in the railcar components market. We are excited about the opportunities to further grow our business and enhance our relationship with our customers and we look forward to working with our new owners to achieve future success.”

Michael Maselli, Managing Director of Trimaran, said, “We are pleased to have partnered with Standard Steel's management and employees to support an iconic company as it entered into its next phase of growth. The company is now well-positioned for future expansion and should continue its successful tradition of being a key supplier to one of the country's oldest industries under its new ownership.”

Credit Suisse Securities (USA) LLC acted as financial advisor to the company and Skadden, Arps, Slate, Meagher & Flom acted as legal counsel to Trimaran.

**About Standard Steel**

Standard Steel, Inc. is a leading manufacturer of steel wheels and axles for use in freight railcars, locomotives and passenger railcars. The company's customers include Class I railroads, freight railcar builders, railcar and locomotive maintenance shops, Amtrak, locomotive builders and regional transit authorities, among others. The company, together with its predecessors, was established over 200 years ago, and its Burnham, PA, facility is one of the oldest continuously operating manufacturing facilities in North America.

**About Trimaran Capital Partners**

Trimaran is a private asset management firm, headquartered in New York, with assets under management in excess of \$2 billion. Since 1995, Trimaran has completed 61 private equity investments totaling over \$1.5 billion of equity capital. Trimaran partners with outstanding management teams with the objective of creating long-term value.

###