



News Release

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U.S. BANK ASSET BASED FINANCE AND AURORA CAPITAL GROUP ANNOUNCE NEW STAR METALS REFINANCING

Alliance Provides \$65 Million Credit Facility to a Leading Steel Processor

MINNEAPOLIS and LOS ANGELES (March 29, 2011) – U.S. Bank Asset Based Finance, a leader in asset based finance nationwide, and Aurora Resurgence, an affiliate of Aurora Capital Group, a Los Angeles-based private equity firm with more than \$2 billion of assets under management, today announced the successful refinancing of New Star Metals Inc. U.S. Bank is the lead arranger of a four-year, \$65 million revolving credit facility for New Star Metals, a major operator of steel service centers in the Midwest.

U.S. Bank was selected for delivering a comprehensive asset based lending solution, which included competitive financing and treasury management services. This flexible access to capital will allow New Star Metals to grow and expand through investing in its current business and through potential acquisitions.

“We delivered a market-leading solution under a tight timeline that we believe will offer significant value over the long-term,” said Sam Philbrick, president of U.S. Bank Asset Based Finance. “We are dedicated to supporting New Star Metals’ strategic goals and, in conjunction with the resources provided by Aurora, we have built a strong financial foundation for the company’s future.”

“The U.S. Bank team did an outstanding job, efficiently bringing a best-in-class financing package to the company. Their attractive structure allows substantial, readily available capital for New Star Metals’ continued strong growth,” said Anthony DiSimone, managing partner of Aurora Resurgence.

“The transition to U.S. Bank was very smooth and we are already capitalizing on the benefits of the relationship,” said Patrick Murley, chief executive officer of New Star Metals.



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About Aurora Capital Group

Aurora Capital Group is a Los Angeles-based private investment firm managing over \$2.0 billion of capital across several private equity funds. Aurora's traditional private equity vehicle, Aurora Equity Partners, focuses principally on control-investments in middle-market businesses with leading market positions, strong cash flow profiles, and actionable opportunities for growth in partnership with operating management. Aurora's special situations fund, Aurora Resurgence, invests in debt and equity securities of middle-market companies and targets complex situations that are created by operational or financial challenges either within a company or a broader industry. Aurora's investors include leading public and corporate pension funds, endowments and foundations active in private equity investing. For more information about Aurora Capital Group, visit www.auroracap.com or www.aurorares.com.

About New Star Metals Inc.

New Star Metals, with headquarters in Chicago, is engaged in the processing and distribution of value-added steel products with about 400,000 tons of current processing capacity serving customers across a variety of end markets in the Midwest. The company is composed of four divisions including Miami Valley Steel Service, Premier Resource Group, Electric Coating Technology, and U.S. Metals and Supply.

About U.S. Bank Asset Based Finance

U.S. Bank Asset Based Finance is one of the fastest-growing asset based lenders providing financing solutions to middle-market and large cap companies in the United States and Canada. Financing supports working capital, growth, acquisitions, and turnarounds across a wide spectrum of manufacturers, distributors, service providers and retailers.

About U.S. Bancorp

U.S. Bancorp (NYSE: USB), with \$308 billion in assets as of Dec. 31, 2010, is the parent company of U.S. Bank, the fifth largest commercial bank in the United States. The company operates 3,069 banking offices in 25 states and 5,310 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.