



# NEWS RELEASE

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## BAYOU STEEL CORPORATION

### *FOR IMMEDIATE RELEASE*

#### **Bayou Steel Corporation Common Stock to be Delisted from American Stock Exchange**

LaPlace, Louisiana (August 22, 2003) - - Bayou Steel Corporation (AMEX:BYX) announced today that it received a notice from the American Stock Exchange ("Amex" or the "Exchange") that the Company no longer complies with Sections 1003(a)(iv) and Section 1003(d) of the Exchange's continued listing standards due to the Company's bankruptcy petition and the filing of Form 10-Qs without the independent auditors' review for the periods ended December 31, 2002, March 31, 2003, and June 30, 2003. The bankruptcy court has not yet approved the appointment of an independent auditor. Once appointed, the independent auditor will complete the review. The Exchange has notified the Company that it intends to proceed with the filing of an application with the Securities and Exchange Commission to delist and deregister the Company's common stock from the Exchange.

The common stock was halted from trading on the Exchange since January 22, 2003. A delisting would require the Company to file a new listing application, when and if it meets Exchange initial listing standards, in order to resume trading. The Company does not expect that it will be able to establish trading on any other exchange or dealer quotation market at this time.