



**Acme Metals Announces Completion of Tender Offer For 12-1/2 Percent Notes and 13-1/2 Percent Discount Notes**

RIVERDALE, Ill., Dec. 15 /PRNewswire/ -- Acme Metals Incorporated (NYSE: AMI) (TSE: AMK.) today announced the successful completion of a tender offer to purchase its outstanding 12-1/2% Senior Secured Notes due 2002 and its outstanding 13-1/2% Senior Secured Discount Notes due 2004. Holders of 85.5% of the outstanding 12-1/2% Senior Secured Discount Notes and the holders of 99.4% of the outstanding 13-1/2% Senior Secured Discount Notes have accepted the tender offer. Remaining outstanding will be \$17,513,000 principal amount of the 12-1/2% Senior Secured Notes and \$669,000 principal amount of the 13-1/2% Senior Secured Discount Notes.

The tender offer expired at 12:00 midnight, New York City time, on Friday, December 12, 1997. The purchase price of both of the Notes was set at 2:00 p.m. Eastern Standard Time on December 10, 1997.

Total consideration to be paid for each 12-1/2% Senior Secured Note validly tendered on or prior to December 2, 1997 will be \$1,097.52 per \$1,000 principal amount which includes a \$20 per \$1,000 Note consent payment. These Notes validly tendered after December 2, 1997 will be paid total consideration of \$1,077.52 per \$1,000 principal amount.

In the case of the 13-1/2% Senior Secured Discount Notes total consideration to be paid for each validly tendered Note on or prior to December 2, 1997 will be \$1,166.15 per \$1,000 principal amount which includes a \$20 per \$1,000 Note consent payment. Those Notes tendered after December 2, 1997 will be paid total consideration of \$1,146.15 per \$1,000 principal amount.

In addition, holders will receive accrued and unpaid interest on the tendered Notes to, but not including, the payment date.

The completion of the tender offer and tender payments are subject to the successful completion of a previously announced refinancing transaction.

Acme Metals Incorporated, through its operating subsidiaries, is a fully integrated producer of steel, steel strapping and strapping products, welded steel tubing, and auto and light truck jacks. Its common stock is traded on the New York Stock Exchange under the symbol AMI and on the Toronto Stock Exchange under the symbol AMK.

SOURCE Acme Metals Incorporated

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