



PRESS RELEASE

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DATE: September 22, 2026

Ascension Parish Releases Hyundai Steel Documents Following Expiration of Confidentiality Period

Parish President Clint Cointment says temporary confidentiality allowed Ascension to compete for—and secure—one of the nation's most sought-after manufacturing projects.

Ascension Parish — Ascension Parish Government has released economic-development documents related to Hyundai Steel's \$5.8 billion investment on the West Bank of Ascension Parish after the confidentiality period expired.

The nondisclosure agreements allowed Ascension Parish and its economic-development partners to participate in discussions involving proprietary business information. At the same time, Hyundai Steel evaluated competing locations for its first North American steel-manufacturing facility.

"We signed these agreements so Ascension Parish could compete for high-paying jobs and generational economic opportunity for our residents," Ascension Parish President Clint Cointment said. "Without that protection, Ascension Parish would have been placed at a serious competitive disadvantage."

Cointment emphasizes that the confidentiality did not replace the public process required for governmental action. Parish Council agendas were published in advance, the purposes of the agreements were identified, and the items requiring Council authorization were considered and approved in an open public meeting.

At its September 17 meeting, the Ascension Parish Council approved the related agreements as part of its publicly posted consent agenda. Those actions represent the culmination of approximately two years of work among Ascension Parish Government, Hyundai Steel, Louisiana Economic Development, the Ascension Parish Industrial Development Board, local taxing authorities, the Louisiana Department of Transportation and Development, and other public and private partners.

The documents address three primary areas:

- A Cooperative Endeavor Agreement with Hyundai Steel establishing responsibilities for water service and infrastructure needed to support the facility.
- An intergovernmental contract and local services agreement involving Ascension Parish Government, the Ascension Parish School Board, the Ascension Parish Sheriff's Office, and the Ascension Parish Industrial Development Board defining the framework for payment-in-lieu-of-taxes, or PILOT, payments.
- An intergovernmental agreement with the Louisiana Department of Transportation and Development defining road-infrastructure responsibilities for Phases 2 and 2A of the Energy Transition Parkway.

Hyundai Steel plans to construct a next-generation, ultra-low-carbon electric arc furnace steel mill on approximately 1,700 acres at the RiverPlex MegaPark near Donaldsonville. The \$5.8 billion investment is expected to create more than 1,300 direct jobs with an average annual salary of approximately \$95,000. Louisiana Economic Development estimates the project will support another 4,100 indirect jobs.

The project was named Business Facilities' 2025 Platinum Deal of the Year, the publication's highest recognition for an economic-development project. It was selected for its capital investment, job creation, innovation, national importance, and expected community impact.

"We competed for one of the most highly sought-after economic-development projects in the country, and Ascension Parish won," Cointment said. "We protected legitimate negotiations when confidentiality was required, followed the public process when governmental approval was required, and are releasing the documents now that the confidentiality period has ended."

The released nondisclosure agreements, Cooperative Endeavor Agreement, PILOT-related agreement, and Energy Transition Parkway intergovernmental agreement are available by contacting Ascension Parish Government Deputy Chief Administrative Officer Pamela Matassa at pamela.matassa@apgov.us.

Please visit ascensionparish.net and follow us on social media channels for further information and updates.