

RESPONSE TO THE HAMILTON SPECTATOR

Rob Cooper | October 16, 2026

Mac,

I'm disappointed, but frankly not surprised, that The Hamilton Spectator is once again attempting to undermine my credibility rather than focusing on the serious issues facing Hamilton residents.

For years, the same political establishment has resisted meaningful change in this city. Hamiltonians are paying some of the highest property taxes in the province, our roads are deteriorating, violent crime is affecting our neighbourhoods, and residents are demanding accountability from City Hall.

Yet, rather than scrutinizing those failures, The Spectator is questioning my professional accomplishments from more than 20 years ago based largely on whether two individuals remember working with me.

Fortunately, I don't have to rely on anyone's memory. I have the original documents.

On January 1, 2004, I was appointed General Manager of Treasury, reporting directly to Stelco's Senior Vice-President of Finance, Bill Vaughan. General Manager was the title Stelco used at the time for a senior management position- that was the title given to everyone reporting directly to senior VP Bill Vaughan, comparable to a Vice-President today.

Just 29 days after my appointment, Stelco entered CCAA creditor protection. My responsibility was to help secure the financing necessary to keep the company operating and protect thousands of jobs and pensions.

Working with my financial team and lenders, we secured approximately \$425 million in financing arrangements, including a \$350 million operating facility and \$75 million in debtor-in-possession financing. Additional debt arrangements involving Stelco's non-CCAA subsidiaries brought the total financing work to approximately half a billion dollars.

Following the CCAA filing, I was also responsible for managing treasury operations during an extraordinary financial crisis, when Stelco had lost normal credit terms with its suppliers and was on strict cash terms. Managing cash flow was essential to keeping the company operating.

I have retained the original legal correspondence and financing agreements from that period, including a February 20, 2004, letter from McCarthy Tétrault LLP addressed directly to me as:

"Mr. Robert Cooper, General Manager – Treasury."

That letter enclosed the January 28, 2004, financing agreement involving CIT Business Credit Canada Inc. and Norambar Inc.

I am providing these documents to you. I also have additional original documents supporting my position and involvement in Stelco's financing arrangements.

These are not recollections, opinions or political talking points. They are original corporate and legal records from 2004.

I have never suggested that I accomplished this work alone. I was part of a team, and I held a leadership role with direct responsibility for treasury and debt financing.

That is precisely what executives do. They lead teams, negotiate agreements, manage complex financial challenges and deliver results.

As for Courtney Pratt, I respect his service to Stelco. However, his inability to recall the specific responsibilities of one of the company's treasury executives more than two decades later does not invalidate the original documentation.

Mr. Pratt became CEO of 8400 Stelco employees in January 2004, during an extraordinarily turbulent period for the company. I reported through the finance division to William Vaughan, not directly to Mr. Pratt.

Similarly, I respect Rolf Gerstenberger's work representing Stelco employees. However, my responsibilities were in corporate treasury and financing, not labour relations. There would have been little reason for us to work directly together.

I find it remarkable that The Spectator would consider whether two individuals remember me from 22 years ago to be more compelling than original legal documents establishing my actual position and involvement.

The documents speak for themselves.

There has never been any intention to misrepresent my responsibilities or accomplishments.

What concerns me most is the apparent double standard.

Hamiltonians deserve a local newspaper that holds everyone accountable, including the political establishment that has presided over years of rising taxes, deteriorating services and growing public frustration.

Instead, we continue to see attacks directed at those challenging the status quo.

The Spectator's apparent bias has contributed to the political culture that has held Hamilton back for far too long.

And I would encourage Hamiltonians to ask themselves a simple question:

If you want to know who is genuinely prepared to challenge the establishment and bring meaningful change to City Hall, look at who the establishment is attacking.

I am running for Mayor because Hamilton needs experienced leadership with the financial expertise to tackle its challenges.

My professional record includes managing complex financial operations, negotiating significant financing arrangements and helping organizations navigate extraordinarily difficult circumstances.

Those are precisely the skills Hamilton needs today.

I will not be distracted by politically motivated attacks or attempts to diminish my professional accomplishments.

My focus remains on making Hamilton the safest, most affordable and most prosperous city in Ontario.

Rob Cooper
Mayoral Candidate, City of Hamilton

stelco

Stelco Inc.

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December 22, 2003

ANNOUNCEMENT

The following organization changes are effective January 1, 2004.

R. C. (Rick) Andrews, General Manager Finance – Integrated Steel Business, will report to me.

G. R. (Gary) Seichter is appointed Corporate Controller.

R. D. (Rob) Cooper is appointed General Manager – Treasury. Gary and Rob will report to me.

Your cooperation and support of these gentlemen in their new positions is appreciated.

W. E. Vaughan
Senior Vice President – Finance

Copy to:

R. C. Andrews
G. R. Seichter
R. D. Cooper

Barristers & Solicitors
Patent & Trade-mark Agents

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February 20, 2004

VIA COURIER

Stelco Inc.
100 King Street West
P.O. Box 2030
Hamilton, ON L8N 3T1

Attention: Mr. Robert Cooper
General Manager - Treasury

Dear Rob:

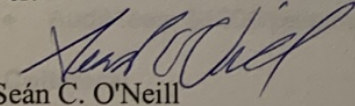
Re: Norambar Inc. - Financing Agreement

I enclose herewith for your records a working copy of the Financing Agreement dated January 28, 2004 between CIT Business Credit Canada Inc. and Norambar Inc., among others.

Yours truly,

McCarthy Tétrault LLP

Per:



Seán C. O'Neill
SCO/aj
Enclosure