



ArcelorMittal

news release

Strategic agreement signed between ArcelorMittal and Sider

7th October 2013 - ArcelorMittal and Sider, an Algerian state-owned company, signed a strategic agreement on Saturday 5 October that includes an investment plan of US\$763m for the steel complex at Annaba and the mines in Ouenza and Boukhadra. The plan includes a project to more than double the steel plant's production capacity from 1 million to 2.2 million tonnes a year by 2017.

The agreement was signed by Sudhir Maheshwari, chairman of ArcelorMittal Holding AG and Mr Hasnaoui, chairman of Sider. The signing ceremony was attended by Mr Lakshmi N. Mittal, chairman and CEO of ArcelorMittal, and the Minister of Industry Mr Benyounes.

The plan will see ArcelorMittal reduce its shareholding in both ArcelorMittal Annaba and ArcelorMittal Tebessa to 49%, with the state of Algeria holding the remaining share of 51%. The investment plan will be funded by equity contributions from shareholders and bank financing.

This plan will ensure a long term future for steelmaking in Annaba and mining in Tebessa, where the production unit will be modernized through the relining of the blast furnace, modernization of the sinter plant, the steel plant and the rolling mills. A new electric steel plant will be built (including an electric arc furnace and continuous casting line) and the downstream units will be reinforced with the construction of a new rolling mill for rebar and wire rod with a production capacity of 1 million tonnes.

The investment will allow ArcelorMittal Annaba to better respond to increasing domestic demand for steel products in Algeria and to positively contribute to the government's drive to promote self-sufficiency in steel.

About ArcelorMittal

ArcelorMittal is the world's leading steel and mining company, with a presence in more than 60 countries and an industrial footprint in over 20 countries. Guided by a philosophy to produce safe, sustainable steel, we are the leading supplier of quality steel in the major global steel markets including automotive, construction, household appliances and packaging, with world-class research and development and outstanding distribution networks.

Through our core values of sustainability, quality and leadership, we operate responsibly with respect to the health, safety and wellbeing of our employees, contractors and the communities in which we operate.

For us, steel is the fabric of life, as it is at the heart of the modern world from railways to cars and washing machines. We are actively researching and producing steel-based technologies and solutions that make many of the products and components we use in our everyday lives more energy-efficient.

We are one of the world's five largest producers of iron ore and metallurgical coal and our mining business is an essential part of our growth strategy. With a geographically diversified portfolio of iron ore and coal assets, we are strategically positioned to serve our network of steel plants and the external global market. While our steel operations are important customers, our supply to the external market is increasing as we grow.

In 2012, ArcelorMittal had revenues of \$84.2 billion and crude steel production of 88.2 million tonnes, while iron ore production reached 55.9 million tonnes.

ArcelorMittal is listed on the stock exchanges of New York (MT), Amsterdam (MT), Paris (MT), Luxembourg (MT) and on the Spanish stock exchanges of Barcelona, Bilbao, Madrid and Valencia (MTS).

For more information about ArcelorMittal please visit: www.arcelormittal.com.

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