



ArcelorMittal

press release

ArcelorMittal Europe reports operating profit of €352 million for Q2 2015

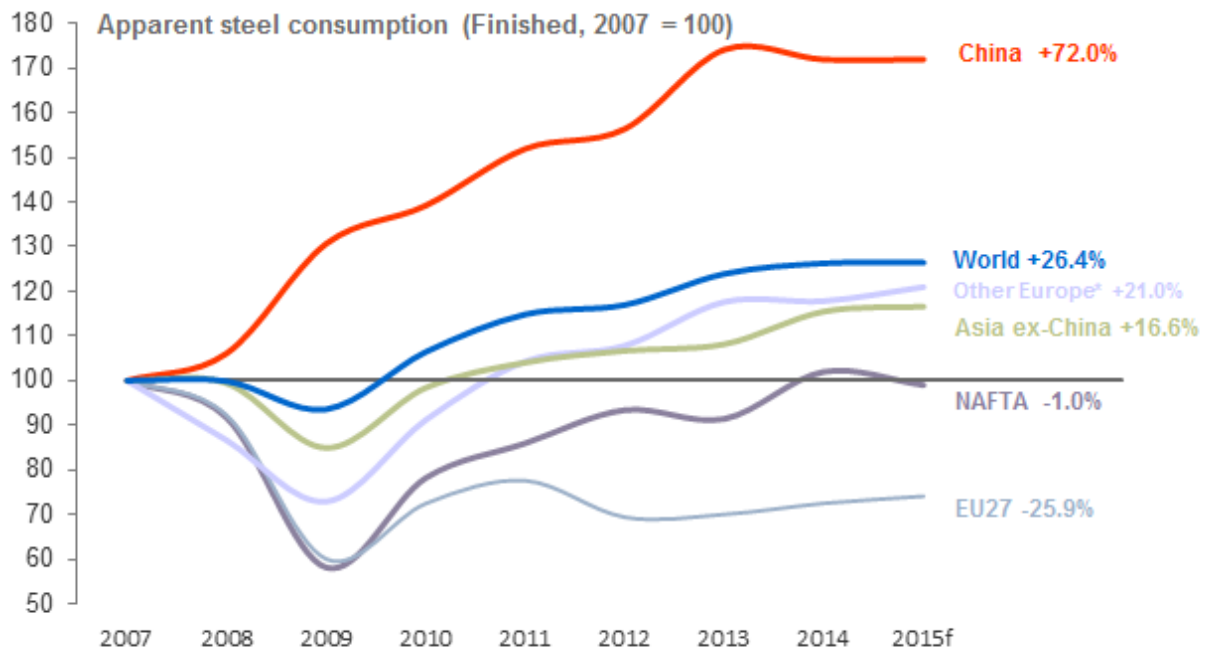
Luxembourg, 31 July 2015 - ArcelorMittal Europe today announced its results for the second quarter ended 30 June 2015. The segment recorded an operating profit of €352 million, compared with €245 million for Q2 2014.

Second quarter 2015 Ebitda increased by 22.7 per cent, to €617 million as compared to €503 million in the corresponding quarter of 2014, reflecting improved steel shipment volumes as well as the benefits of cost optimisation efforts.

Steel shipments in the second quarter increased by 6.9 per cent to 10.9 million tonnes, compared with Q2 2014, demonstrating the ongoing trend of improving European steel demand.

However, sales in the ArcelorMittal Europe segment remained stable at €7.7 billion this quarter compared to the corresponding quarter last year, with lower average steel selling prices (-4.1 per cent) being offset by higher steel shipments. The lower price environment reflects the continuing impact of imports, particularly from countries such as China and Russia.

Commenting, Aditya Mittal, CEO ArcelorMittal Europe, said: "I am pleased to be able to report another set of strong results for ArcelorMittal Europe. Our results reflect a combination of improved market fundamentals and the benefit of our asset and cost optimisation efforts. The outlook for Europe remains positive, with the economic recovery appearing to be broadening. We continue to forecast apparent steel consumption for Europe in 2015 to grow within a range of +1.5 to +2.5 per cent."



The economic recovery in Europe appears to be broadening, despite ongoing problems in Greece. Factor such as quantitative easing, the weak euro, low oil prices and reduced fiscal headwinds are still helping. Consumer sentiment remains relatively buoyant and is supported by falling unemployment and very low inflation. Furthermore, better business sentiment and bank lending should help investment to contribute to the recovery.

About ArcelorMittal

ArcelorMittal is the world's leading steel and mining company, with a presence in 60 countries and an industrial footprint in 19 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 people use in their 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 2014, ArcelorMittal had revenues of US\$79.3 billion and crude steel production of 93.1 million tonnes, while own iron ore production reached 63.9 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: <http://corporate.arcelormittal.com/>

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