



ArcelorMittal

press release

ArcelorMittal Announces Results of the Offer to Purchase for Cash Any and All of its 9.850% Notes due June 1, 2019

May 19, 2016 – On May 11, 2016, ArcelorMittal (the “**Company**” or “**ArcelorMittal**”) announced the launch of its tender offer (the “**Offer**”) to purchase for cash any and all of its outstanding 9.850% Notes due June 1, 2019 (CUSIP 03938LAM6/ ISIN US03938LAM63) (the “**Notes**”) on the terms and subject to the conditions set out in the offer to purchase dated May 11, 2016 (the “**Offer to Purchase**”) and the Notice of Guaranteed Delivery. The Offer expired at 5:00 p.m., New York City time, on May 18, 2016 (the “**Expiration Time**”).

The table below sets forth information with respect to the Notes and the Offer as well as the aggregate principal amount of Notes that were validly tendered (including using the guaranteed delivery procedures set forth herein) and not validly withdrawn at or prior to 5:00 p.m., New York City time, on May 18, 2016.

Title of Security	Principal amount tendered⁽²⁾	Tender Consideration⁽³⁾
9.850% Notes due June 1, 2019 ⁽¹⁾ (CUSIP/ISIN: 03938LAM6/ US03938LAM63)	\$410,651,000	\$1,170.00

(1) The interest rate on the Notes increased pursuant to an interest adjustment clause applicable to the Notes and is currently 10.850%.

(2) Including \$5,435,000 principal amount of Notes tendered pursuant to the guaranteed delivery procedures, for which the delivery of Notes must be made by no later than 5:00 p.m., New York City time, on May 20, 2016.

(3) Per \$1,000 principal amount of Notes validly tendered and not validly withdrawn. Does not include Accrued Interest.

Subject to the terms and conditions set forth in the Offer to Purchase, the Company expects to accept for purchase on May 19, 2016, the amount of Notes validly tendered at or prior to the Expiration Time, other than Notes tendered using the guaranteed delivery procedures. Subject to the terms and conditions set forth in the Offer to Purchase, the Company expects to accept for purchase on May 23, 2016, the amount of Notes that were validly tendered using the guaranteed delivery procedures.

Payment of the aggregate consideration for all such Notes is expected to be made on the Any and All Settlement Date or on the Guaranteed Delivery Settlement Date, as applicable, on which date the

Company will deposit with DTC the amount of cash necessary to pay the Tender Consideration plus Accrued Interest in respect of the Notes accepted for purchase in the Offer.

Barclays Capital Inc., BNP Paribas, Citigroup Global Markets Limited and J.P. Morgan Securities LLC acted as the dealer managers for the Offer. D.F. King acted as the information agent and tender agent in connection with the Offer.

For additional information regarding the terms of the Offer, please contact Barclays Capital Inc. by email at liability.management@barclays.com or by telephone at +1 800 438 3242 (toll free within the U.S.), collect at +1 212 528 7581 or +44 20 3134 8515 (London), BNP Paribas at +1 888 210 4358 (toll free within the U.S.) or collect at +1 212 841 3059, Citigroup Global Markets Limited by email at liabilitymanagement.europe@citi.com or by telephone at +44 20 7986 8969 (London), +1 800 558 3745 (toll free within the U.S.) or collect at +1 212 723 6106 or J.P. Morgan Securities LLC at +1 866 834 4666 (toll free within the U.S.) or collect at +1 212 834 3424. Requests for documents and questions regarding the tender of Notes may be directed to D.F. King via email: arcelor@dfkingltd.com or telephone: London: +44 (0)20 7920 9700, New York: +1 800 814 4284 (toll free within U.S.) or collect at +1 212 269 5550, and Hong Kong: +852 3953 7230.

A copy of the Offer to Purchase (including the Notice of Guaranteed Delivery for the Offer) is available at <http://www.dfking.com/arcelor> and may also be obtained at no charge from D.F. King.

Capitalized terms used and not defined herein have the meanings ascribed to them in the Offer to Purchase.

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This announcement must be read in conjunction with the Offer to Purchase. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Company, the Dealer Managers and the Information and Tender Agent to inform themselves about and to observe any such restrictions.

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 2015, ArcelorMittal had revenues of US\$63.6 billion and crude steel production of 92.5 million tonnes, while own iron ore production reached 62.8 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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