



ArcelorMittal

# press release

## **ArcelorMittal Flat Carbon Europe reports €366m operating loss for Q4 2013**

**7 February 2014** – ArcelorMittal today announced results for its Flat Carbon Europe segment for the fourth quarter of 2013.

The segment recorded an operating loss of €366m for Q4 2013. Operating performance in the fourth quarter was impacted by net restructuring charges of €236m, primarily as a result of the industrial and social plan in Liege and review of Florange primary production.

Q4 2013 losses compare with an operating loss of €131m in Q3 2013.

This segment's crude steel production remained flat, compared to Q3 2013, at 7.4 million tonnes.

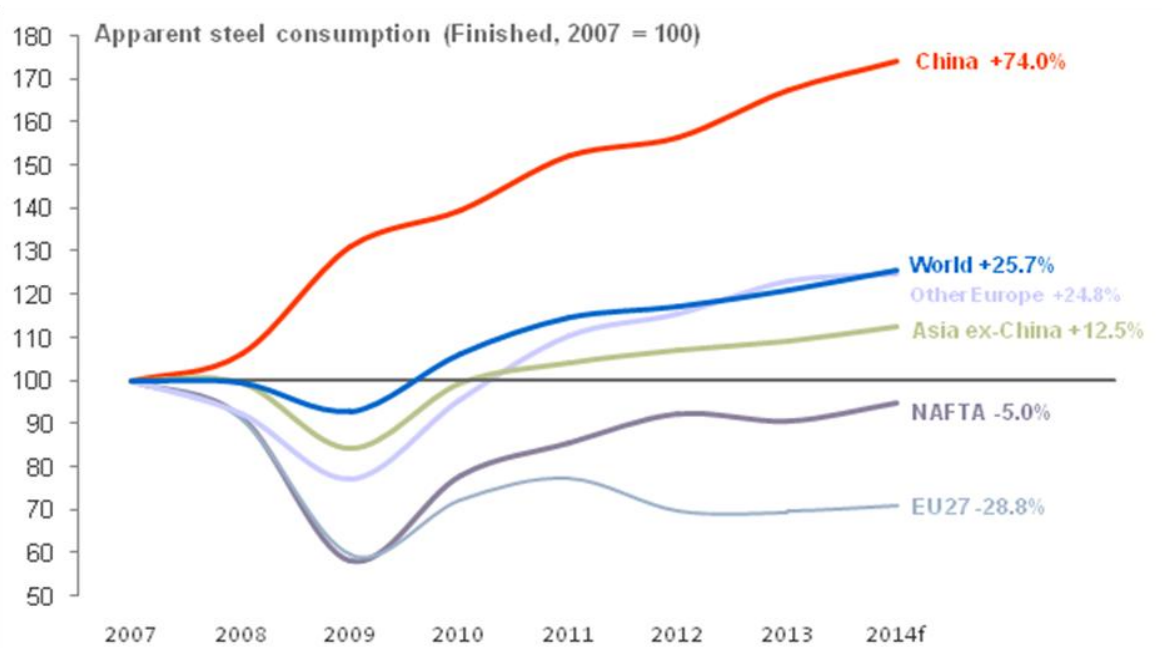
Steel shipments in Q4 2013 were 6.7 million tonnes, an increase of 1.6% as compared to the previous quarter, due to a mild pick-up in demand following the seasonally weak third quarter.

Sales in the Flat Carbon Europe segment also increased by 0.8% to €4.83bn, compared with €4.78bn in the third quarter. This was primarily due to higher steel shipment volumes.

Ebitda for the quarter increased by 11.6% to €163m, compared with €146m in the third quarter. This resulted mainly from a positive volume effect and excellent operational performance across FCE mills.

Commenting, Geert Van Poelvoorde, CEO Flat Carbon Europe, said:

“We are seeing the positive effects of asset optimisation and an improved operational performance across FCE mills in 2013 results. With a recovery in underlying steel demand and mild restocking, we expect to see European steel demand rise by around 2% in 2014.”



Eurozone GDP growth gained momentum in the fourth quarter of 2013, with estimated growth of 0.3% quarter on quarter. However, GDP is estimated to have contracted by 0.4% in the full year 2013. This year, Eurozone GDP is expected to grow by around 1% in 2014. This growth will be led by Germany (+2.1%). The EU28 outlook is better due to stronger growth in the Czech Republic, Poland and the UK.

However growth will remain fragile in 2014 especially in southern Europe, constrained by a continued fall in credit availability and a high (although recently stabilising) unemployment rate which will continue to put pressure on consumer spending.

Automotive sales grew by 6% year on year in Q4 2013, with strong growth in December 2013 sales led by the UK and Spain. However for the full year 2013, sales contracted by 1.7% year on year.

The January 2014 Eurozone Flash PMI is the highest since mid-2011, led by an increase in new orders.

## **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](http://www.arcelormittal.com).*

### **Contact information ArcelorMittal Investor Relations**

Europe	+ 352 4792 3198
Americas	+1 312 899 3985
Retail	+ 44 203 214 2417
SRI	+ 44 203 214 2854
Bonds/Credit	+ 33 171 92 10 26

### **Contact information ArcelorMittal Corporate Communications**

E-mail:	<a href="mailto:press@arcelormittal.com">press@arcelormittal.com</a>
Phone:	+352 4792 5000

### **ArcelorMittal Corporate Communications**

Sophie Evans (head of media relations)	+44 20 3214 2882
Laura Nutt	+44 20 7543 1125
United Kingdom Maitland Consultancy: Martin Leeburn	+ 44 20 7379 5151
France Image 7 Sylvie Dumaine / Anne-Charlotte Creach	+ 33 1 5370 7470