



ArcelorMittal

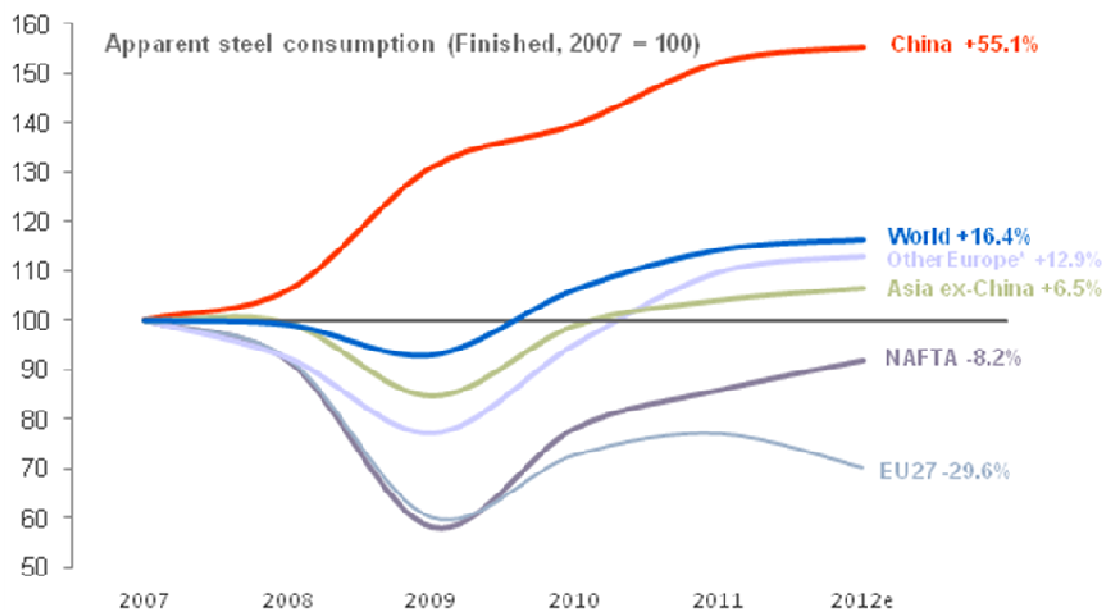
news release

ArcelorMittal Flat Carbon Europe reports €2,212 million Q4 2012 operating loss

Luxembourg, February 6th, 2013 – ArcelorMittal today announced results for its Flat Carbon Europe segment for the fourth quarter and full year of 2012.

The segment recorded an operating loss of €2,212 million for the fourth quarter of 2012 which includes impairments and restructuring costs but excludes interest and tax costs. The total operating loss for the full year was €2,855 million. Operating results in 4Q 2012 included a \$2.5 billion write down of goodwill due to the weaker macro economic and market environment in Europe.

- Compared to 3Q 2012, the segment's crude steel production fell 5.1% to 6.4 Mt in 4Q 2012 as inventory levels were reduced and output was aligned with local market demand levels. For the year as a whole production dropped by 7% to 27.4 Mt
- Steel shipments for 4Q 2012 increased to 6 Mt, a small increase of 2.1% as compared to 5.8 Mt for 3Q 2012 due to a mild pick up following the seasonally weaker summer period. However, a decrease of 4% was recorded for the year as a whole to 26 Mt when compared to 27.1Mt in 2011
- Sales were €4.7 billion for 4Q 2012, a marginal decrease of 2.8% as compared to €4.8 billion for 3Q 2012 due to lower prices; while for the year as a whole there was a decrease of 5.1% to €21.1 billion
- Capital expenditure in the segment for the fourth quarter of 2012 was €116 million and for full year 2012 CAPEX spend reached €637 million



Eurozone GDP has contracted almost every quarter since Q4'2011. Investment and consumption are likely to decline again, as unemployment (a record level of 11.8%) and declining credit weigh on retail sales, down 2.6% y-o-y in December 2012. With Greece still facing important debt issues, Spain and Italy facing extended recessions, the Eurozone is likely to remain in recession, with 2013 GDP down - 0.2% y-o-y. Auto demand was very weak during 2012, with sales down 8.4% to levels not seen since mid of the 1990's. Apparent steel demand in the European Union in 2012 is estimated to have declined almost 9% for the year as a whole and by over 3% in Q4 alone. EU demand is now almost 30% below 2007 levels.

Robrecht Himpe, CEO of Flat Carbon Europe and member of the ArcelorMittal Management Committee, said "Underlying steel demand remains weak in Europe and looks set to remain so in 2013. Our customers are continuing to scale back capital investment in response. During the last quarter we've continued to implement measures to respond to this situation, to deliver excellent service to our customers and to become more cost competitive. The essential components of asset optimization have been announced. While some of these measures and projects are not easy for our employees, we will always strive to find a socially acceptable solution for all those possibly affected."

About ArcelorMittal

ArcelorMittal is the world's leading steel and mining company, with a presence in more than 60 countries.

ArcelorMittal is the leader in all major global carbon steel markets, including automotive, construction, household appliances and packaging, with leading R&D and technology. The Group also has a world class mining business with a global portfolio of over 20 mines in operation and development, and is the world's 4th largest iron ore producer. With operations in over 22 countries spanning four continents, the Company covers all of the key industrial markets, from emerging to mature, and has outstanding distribution networks.

Through its core values of sustainability, quality and leadership, ArcelorMittal commits to operating in a responsible way with respect to the health, safety and well-being of its employees, contractors and the communities in which it operates. It is also committed to the sustainable management of the environment. It takes a leading role in the industry's efforts to develop breakthrough steelmaking technologies and is actively researching and developing steel-based technologies and solutions that contribute to combat climate change. ArcelorMittal is a member of the FTSE4Good Index and the Dow Jones Sustainability World Index.

In 2011, ArcelorMittal had revenues of \$94.0 billion and crude steel production of 91.9 million tonnes, representing approximately 6 per cent of world steel output. The Group's mining operations produced 54 million tonnes of iron ore and 8 million tonnes of metallurgical coal.

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).

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