



ArcelorMittal

press release

ArcelorMittal Europe reports operating profit of €281 million for Q1 2015

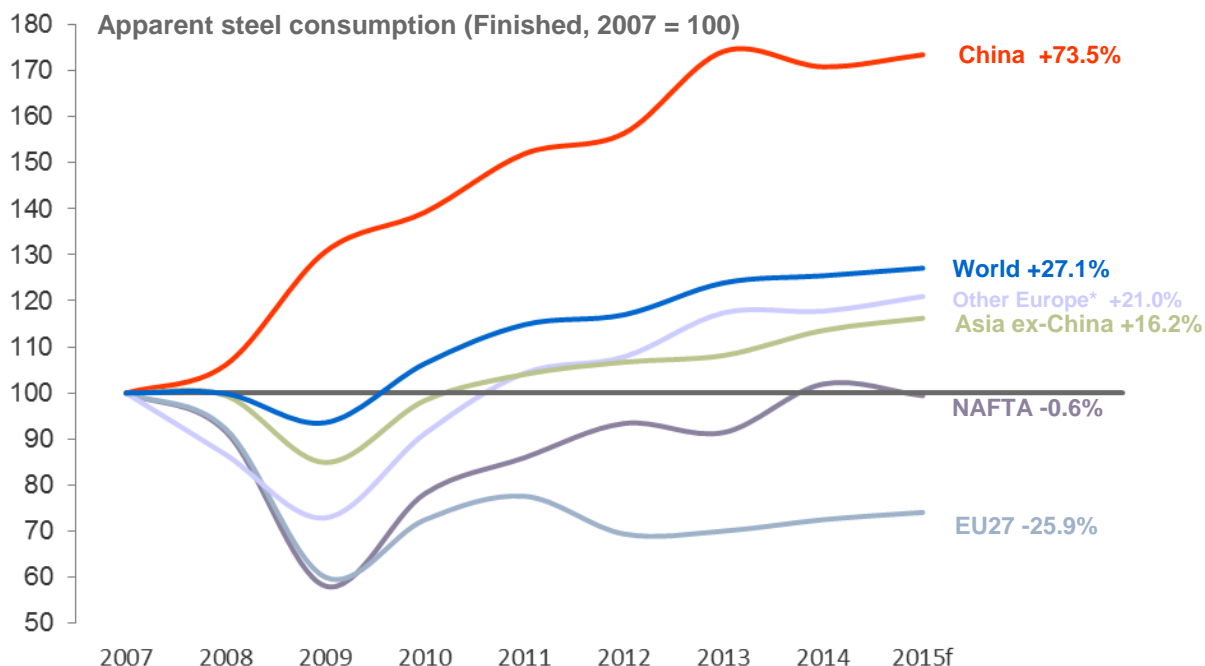
Luxembourg, 07 May 2015 - ArcelorMittal Europe today announced its results for the first quarter ended 31 March 2015. The segment recorded an operating profit of €281m, compared with €58m for Q1 2014.

First quarter 2015 Ebitda increased by 23.3 per cent, to €546m compared with €443m in the last quarter of 2014. Ebitda in Q1 2015 was also 40 per cent higher than in the corresponding quarter of 2014, reflecting improved demand dynamics and the ongoing realisation of the benefits of cost optimisation efforts.

Steel shipments in the first quarter increased by 10.9 per cent to 10.7 million tonnes, compared with Q4 2014, as both flat and long product shipment volumes benefitted from seasonal impacts and improved underlying demand.

Sales in the ArcelorMittal Europe segment increased by 5.9 per cent to €7.6bn this quarter compared to Q4 2014. This was primarily due to higher steel shipments partly offset by lower average steel selling prices.

Commenting, Aditya Mittal, CEO ArcelorMittal Europe, said: "Ebitda improved again this quarter proving further evidence that the actions taken to improve the competitive position of our European operations were the right ones, and are delivering results. It's important to note that we have achieved this in a European market where demand remains significantly below pre-crisis levels. Looking ahead, we expect to see continued pick-up in European manufacturing activity to support our apparent steel consumption growth forecast for Europe of around 2 per cent this year, and are very well placed to capture our share of improving demand."



Confidence has picked up in the European market and is expected to slowly gain momentum. Factors such as quantitative easing, the weak Euro, low oil prices and reduced fiscal headwinds are expected to drive a recovery in growth for the Eurozone in 2015 and 2016. In addition, manufacturing output for the EU28 has reached its highest level since 2008.

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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