



ArcelorMittal

News Release

Strategic Agreement between ArcelorMittal and Sider finalized for US\$763m investment in Algeria

Luxembourg, 29 September 2013

ArcelorMittal and Sider, an Algerian state-owned company, have finalized a strategic agreement including an investment plan of US\$763m for the steel complex at Annaba and the mines in Ouenza and Boukhadra. The plan includes a project to more than double the plant's production capacity from 1 million to 2.2 million tons per year by 2017.

The plan will see ArcelorMittal reduce its shareholding in both ArcelorMittal Annaba and ArcelorMittal Tebessa to 49%, with the state of Algeria holding the remaining share of 51%. The investment plan will be funded by equity contributions from shareholders and bank financing. The shareholders' agreement between the parties involved is to be signed in the coming days.

This plan will ensure a long term future for steelmaking in Annaba and mining in Tebessa, where the production unit will be modernized through the relining of the blast furnace, modernization of the sinter plant, the steel plant and the rolling mills. A new electric steel plant will be built (including an electric arc furnace and continuous casting line) and the downstream units will be reinforced with the construction of a new rolling mill for rebar and wire rod with a production capacity of 1 million tons.

The investment will allow ArcelorMittal Annaba to better respond to increasing domestic demand for steel products in Algeria and to positively contribute to the government's drive to promote self-sufficiency in steel.

The agreement includes a human resources development plan. Intensive training will be provided to employees in order to adapt to the new technologies planned. This plan is backed by a social stability pact that has been agreed with the unions.

"We are pleased to have reached this agreement with Sider, with whom we have always enjoyed a strong relationship. The agreement will enable ArcelorMittal Annaba and ArcelorMittal Tebessa to play a long term role in Algeria's steel and mining industries. We now look forward to implementing a plan that is in the interests of both the company and the country." said Michel Wurth, member of ArcelorMittal's Management Board Group.

About ArcelorMittal

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

ArcelorMittal is the leader in all major global steel markets, including automotive, construction, household appliances and packaging, with leading R&D and technology, as well as sizeable captive supplies of raw materials and outstanding distribution networks. With an industrial presence in over 20 countries spanning four continents, the Company covers all of the key steel markets, from emerging to mature.

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.

In 2012, ArcelorMittal had revenues of \$84.2 billion and crude steel or production of 88.2 million tones, representing approximately 6 percent of world steel output.

ArcelorMittal is listed on the stock exchanges of New York (LT), Amsterdam (MT), Paris (MT), Luxembourg (MT) and on the Spanish stock exchange of Barcelona, Bilbao, Madrid and Valencia (MTS).

For more information about ArcelorMittal, please visit: <http://www.arcelormittal.com/>.

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