



ArcelorMittal

# news release

## **ArcelorMittal and Gerdau complete sale of Gallatin Steel**

Luxembourg and Porto Alegre, 8 October 2014

Further to the previous announcement made on 15 September 2014, ArcelorMittal and Gerdau jointly announced today that they have completed the sale of their respective 50% interests in Gallatin Steel Company ("Gallatin") to Nucor Corporation.

The sale was completed for a total cash consideration of US\$770m.

Gallatin is a flat rolled mini-mill located in Gallatin County, Kentucky, USA that melts scrap, pig iron and hot briquetted iron from various sources, and processes the material to produce flat rolled steel. Gallatin's high quality assets produce a wide range of steels from low to high carbon grades with an annual capacity of around 1.8 million tons.

### **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: <http://corporate.arcelormittal.com>*

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