



ArcelorMittal

press release

Wilbur Ross resigns from the ArcelorMittal Board as a consequence of his confirmation as US Commerce Secretary

1 March 2017 - ArcelorMittal's Board of Directors has taken note of Mr. Wilbur Ross' resignation from the Board as a consequence of his confirmation as US Secretary of Commerce. The Board congratulates Mr. Ross on his new role.

Commenting, Mr. Lakshmi N. Mittal, Chairman & CEO, ArcelorMittal, said:

"I've known Wilbur for more than a decade, since we bought his company International Steel Group in 2004. Since then he has been a very active and engaged member of our Board and has always been a trusted and valued source of advice to me. He's a very astute and successful businessman, whose many years of experience at the heart of international finance and commerce mean he is very well positioned to shape policy that promotes economic growth. I am sure he will make an excellent Commerce Secretary, bringing great energy, experience and wisdom to the role. It is very good news to have such an accomplished businessman and investor in government."

The Board of ArcelorMittal has no intention to appoint a Board member on an interim basis before the next Annual General Meeting of Shareholders and will therefore be composed of eleven members going forward.

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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. 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 2016, ArcelorMittal had revenues of \$56.8 billion and crude steel production of 90.8 million tonnes, while own iron ore production reached 55.2 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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