



ArcelorMittal

press release

19 June 2018

Today, a senior delegation from ArcelorMittal composed of Mr. Lakshmi Mittal, Mr. Aditya Mittal, Mr. Ondra Otradovec, Mr. Geert Van Poelvoorde, Mr. Matthieu Jehl and Mr. Samuele Pasi met for the first time the Minister for Economic Development and Labor, Luigi Di Maio. During the meeting, ArcelorMittal reiterated its commitment to relaunching Ilva from an industrial, environmental and social perspective, attention to the national community and the local communities in which the facilities of Ilva operate and the spirit of responsibility that drives ArcelorMittal in taking over Ilva's management and ownership. [ArcelorMittal is ready to close the transaction within the agreed period and start operating ILVA on 1 July 2018.]

During the meeting, ArcelorMittal outlined its environmental, industrial and social commitments. It also stressed its unrivalled credentials as a responsible owner and steward of Ilva through its expertise in steel production and its experience in the management and turnaround of large and complex works such as Taranto.

ArcelorMittal has committed to a total investment of €4.2 billion comprising: over €1.1 billion in environmental capital expenditure, to achieve optimal environmental performance in key areas including air emissions and water treatment, among others; industrial capital expenditure of over €1.2 billion, to recover the delayed maintenance and a substantial program related of investment in the blast furnaces and steel production plants, such as the relining of blast furnace No. 5; and €1.8 billion of acquisition consideration.

The industrial and environmental plans will be supported by strong social commitments to achieve best in class safety performance, develop new skills and competencies for Ilva's workforce and to build long-term co-operation with all local institutions and surrounding communities.

ArcelorMittal reaffirmed its commitment and its desire to begin the implementation of its environmental and industrial plans for Ilva as soon as possible, in order to quickly facilitate the relaunch of Ilva and offer tangible solutions to the legitimate expectations and concerns of workers and citizens of Taranto, Genova, Novi and other production sites. The industrial and environmental plans for Ilva are driven by the many years of experience accrued by ArcelorMittal, the most modern and innovative process technologies and the most impactful and state-of-the-art environmental procedures.

Ilva is a strategic reality for Italy, not only from an economic point of view, but also from technological and social perspectives. ArcelorMittal reaffirmed to Mr. Di Maio its commitment and willingness to get on-site and to start the important task of turning around ILVA and its fortunes as soon as possible.

Ends

About ArcelorMittal

ArcelorMittal is the world's leading steel and mining company, with a presence in 60 countries and an industrial footprint in 18 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 2017, ArcelorMittal had revenues of \$68.7 billion and crude steel production of 93.1 million metric tonnes, while own iron ore production reached 57.4 million metric 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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