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ArcelorMittal

news release

ArcelorMittal Prices Common Stock and Convertible Senior Note Offerings

Luxembourg, April 29th, 2009 (22:00 CET) – ArcelorMittal (“the Company” or “the Issuer”) is pleased to announce the pricing of its offerings of common shares and convertible senior notes, announced earlier today.

The Company announces that it has now priced its common shares and convertible senior notes offerings. Total aggregate proceeds from the offerings are approximately \$3.5 billion (exclusive of any proceeds attributable to the underwriters’ possible exercise of their over-allotment options described below) or \$4 billion (assuming full exercise of those options), in each case before deduction of underwriting discounts and commissions.

The Company has agreed to sell 125,143,915 common shares at a public offering price of 17.10 EUR (US\$22.77 at a \$/EUR conversion rate of 1.3318) per common share. In addition, the Company has granted the underwriters an option to purchase up to an additional 15,738,719 common shares in the 30 day period following the date hereof.

The Company also announced the pricing of its public offering of \$700 million aggregate principal amount of 5 percent convertible senior notes due May 15, 2014. The Company has granted the underwriters an option to purchase up to an additional \$100 million aggregate principal amount of convertible senior notes in the 30 day period following the date hereof. Interest on the convertible senior notes will be paid semi-annually at a rate of 5 percent per year, and the convertible senior notes will mature on May 15, 2014, unless earlier repurchased or converted. The convertible senior notes will be convertible at the holder’s option into shares of ArcelorMittal common stock (or, at the option of

ArcelorMittal, into cash or a combination of cash or common stock) at an initial conversion ratio of 33.1675 shares of common stock per \$1,000 principal amount of convertible senior notes, which is equivalent to an initial conversion price of approximately \$30.15 per share of common stock, subject to adjustment in certain circumstances. This initial conversion price represents a premium of approximately 32.4 percent relative to the public offering price of ArcelorMittal's common stock of 17.10 EUR (US\$22.77 at a \$/EUR conversion rate of 1.3318) per share in the common stock offering.

The offerings are scheduled to close on May 6, 2009, subject to satisfaction of customary conditions. The closing of each offering is not contingent on the closing of the other.

The Company intends to use the proceeds of the common stock offering for general corporate purposes and to strengthen its balance sheet and the proceeds of the convertible senior note offering to lengthen its debt maturity profile and refinance existing indebtedness under various revolving credit facilities, with maturities ranging from 2010 until 2012.

Goldman Sachs International is acting as Sole Global Coordinator and Bookrunner for the offerings.

CALYON and Société Générale Corporate & Investment Banking also are acting as Bookrunners. Morgan Stanley is acting as a Joint Bookrunner. BNP Paribas, ABN AMRO, HSBC Bank Plc, Citigroup and JPMorgan Chase are acting as Co-Bookrunners.

The Issuer has filed registration statements (each including a prospectus) with the Securities and Exchange Commission (the "SEC") for the offerings to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting IDEA on the SEC web site at www.sec.gov. Alternatively, copies may be obtained from Goldman, Sachs & Co., Attn: Prospectus Department, 85 Broad Street, New York, NY 10004, call toll-free 1-866-471-2526, or fax 212-902-9316, or email prospectus-ny@ny.email.gs.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any shares of common stock, any convertible notes or any other securities, nor will there be any sale of shares of common stock, of convertible notes or any other securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This press release may contain forward-looking information and statements about ArcelorMittal and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements may be identified by the words "believe," "expect," "anticipate," "target" or similar expressions. Although ArcelorMittal's management believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of ArcelorMittal's securities are cautioned that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of ArcelorMittal, that could cause actual results and developments to differ materially and adversely from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those

discussed or identified in the filings with the Luxembourg Stock Market Authority for the Financial Markets (Commission de Surveillance du Secteur Financier) and the United States Securities and Exchange Commission (the "SEC") made or to be made by ArcelorMittal, including ArcelorMittal's Annual Report on Form 20-F for the year ended December 31, 2008 filed with the SEC. ArcelorMittal undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events, or otherwise.

No communication and no information in respect of the offering of securities may be distributed to the public in any jurisdiction where a registration or approval is required. The offering or subscription of securities may be subject to specific legal or regulatory restrictions in certain jurisdictions. ArcelorMittal takes no responsibility for any violation of any such restrictions by any person.

In relation to each Member State of the European Economic Area and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in relevant member states:

(i) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;

(ii) to any legal entity which meets two or more of the following criteria: (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than euro43 million; and (3) an annual net turnover of more than euro50 million, as shown in its last annual or consolidated accounts;

(iii) in any other circumstances, that would not require publication of a prospectus by ArcelorMittal under article 3(2) of the Prospectus Directive.

For the purposes of this provision, the expression an "offer to the public" in relation to any Securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any Securities to be offered so as to enable an investor to decide to purchase any Securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

This press release is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"). To the extent that this press release does constitute an inducement to engage in any investment activity, it is directed only at (i) persons who are outside the United Kingdom, (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) of the United Kingdom (the "Financial Promotion Order"); (iii) persons who fall within Articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") and Article 43(2) of the Financial Promotion Order; and (iv) any other persons to whom this press release for the purposes of Section 21 of FSMA can otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"), and must not be acted on or relied upon by persons other than relevant persons. Any invitation or inducement to engage in any investment activity included within this press release is available only to relevant persons and will be engaged in only with relevant persons. Anyone other than a relevant person must not rely on this press release.

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About ArcelorMittal

ArcelorMittal is the world's leading steel company, with operations 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 wellbeing of its employees, contractors and the communities in which it operates. It is also committed to the sustainable management of the environment and of finite resources. ArcelorMittal recognises that it has a significant responsibility to tackle the global climate change challenge; 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 2008, ArcelorMittal had revenues of \$124.9 billion and crude steel production of 103.3 million tonnes, representing approximately 10 per cent of world steel output.

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

For more information about ArcelorMittal visit: www.arcelormittal.com

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