

# news release

## **ArcelorMittal acquires Czech Government's stake in ArcelorMittal Ostrava and agrees to end arbitration**

Luxembourg, 7 May 2009 3.15pm CET – ArcelorMittal and the Czech Government today agreed to resolve all pending arbitration and litigation regarding the privatisation of Nova Hut and Vitkovice Steel. The parties agreed to the following:

- ArcelorMittal agreed to an amicable settlement of all pending litigation and arbitration cases against the Czech Government and its related entities
- ArcelorMittal will increase its stake in ArcelorMittal Ostrava to approximately 83% by acquiring a 10.9% stake held by the Czech Government for approximately \$339m at current exchange rate. The consideration will be payable over a period of time as agreed between the parties
- As a part of the overall settlement agreement, ArcelorMittal Ostrava concluded a long term supply agreement for hot metal to Evraz Vitkovice Steel

Sudhir Maheshwari, Member of the Group Management Board at ArcelorMittal, said: “We are very pleased to have reached this agreement with the Czech Government. It highlights the good relations between us and puts all past disputes behind us.”

“ArcelorMittal is committed to continuing as one of the largest foreign investors in the Czech Republic and maintaining its position as an outstanding corporate citizen,” added Sanjay Samaddar, CEO and Chairman of ArcelorMittal Ostrava.

## 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](http://www.arcelormittal.com)

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