



ArcelorMittal

news release

ArcelorMittal announces positive outcome to covenant amendment request

Luxembourg, 17 July 2009 (09:00 CET) - ArcelorMittal ("ArcelorMittal" or "The Company") is pleased to announce a positive outcome to the covenant amendment request to existing lenders in the EUR17,000,000,000 Credit Facilities, the USD4,000,000,000 Revolving Credit Facility and the USD3,250,000,000 Forward Start Facility (together the "Facilities"). The covenant consent process does not increase the borrowing costs under these facilities unless the leverage ratio of net debt to ebitda rises above 3.5x.

The Company has received consents from lenders aggregating above 90% of commitments in each Facility with no declines to date. While a number of lenders continue to work on the request, the consent threshold for each Facility has been comfortably achieved. Further details will be made available by the Company alongwith Earnings Announcement for second Quarter on July 29th.

Calyon and HSBC Bank plc acted on behalf of ArcelorMittal as the Coordinators for the amendment process.

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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