



ArcelorMittal

# news release

## **ArcelorMittal subsidiary issues a \$750m privately placed mandatory convertible bond**

Luxembourg, 29 December 2009 - ArcelorMittal announces the issuance on 28 December via a wholly-owned Luxembourg subsidiary of a \$750m bond mandatorily convertible into preferred shares of such subsidiary.

The bond was placed privately with a Luxembourg affiliate of Calyon and will not be listed. The bond will have a maturity of 17 months and ArcelorMittal will be entitled to call it in the year prior to maturity.

The subsidiary will invest the proceeds of the bond issuance and an equity contribution by ArcelorMittal in notes linked to shares of the listed companies Ereğli Demir Ve Çelik Fab. T. AS ("Erdemir") of Turkey and Macarthur Coal Limited of Australia, both of which are held by ArcelorMittal subsidiaries. The subsidiary may also, in agreement with Calyon, invest in other financial instruments.

ArcelorMittal has no intention to sell its shares in Erdemir or Macarthur. In ArcelorMittal's consolidated financial statements, the mandatory convertible bond is expected to be recorded as minority interest (in the amount of approximately \$696m) and debt (in the amount of approximately \$54m).

### **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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