



ArcelorMittal

news release

ArcelorMittal plans rebar JV in Northern Iraq

Luxembourg, 16 March 2010 - ArcelorMittal announces it has signed a memorandum of understanding to establish a joint venture with Turkish partner Dayen to build a steel mini-mill with electric furnace in Sulaimaniyah in Northern Iraq.

The mill would produce in its initial phase up to 250,000t per year of rebars from locally sourced scrap and require investment of USD 100m to USD 130m, jointly subscribed by ArcelorMittal and Dayen.

Construction is planned to start in the second quarter of 2010 and production is planned to commence early in Q4 2011. Production could eventually increase to 500,000t per year.

"There are many opportunities for ArcelorMittal to assist in the development of the country," said Christophe Cornier, member of the Group Management Board. "There is great demand for steel products for the local construction industry, which we aim to meet, working closely with our partner Dayen and the local government in Northern Iraq".

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 2009, ArcelorMittal had revenues of \$65.1 billion and crude steel production of 73.2 million tonnes, representing approximately 8 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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