



ArcelorMittal

news release

ArcelorMittal Receives Regulatory Approvals For the Acquisition of Baffinland Iron Mines Corporation

With Final Approvals Granted, Baffinland Shareholders and 2007 Warrantholders are Urged to Tender their Securities to the ArcelorMittal Offer

Luxembourg, 13 December 2010 (20:00 CET) (ArcelorMittal, the world's leading steel company, announced today that the Commissioner of Competition under the Competition Act (Canada) has issued a "no action" letter to ArcelorMittal confirming that the Commissioner of Competition does not intend to challenge ArcelorMittal's acquisition of Baffinland in respect of its offer (the Offer) to acquire all of Baffinland's outstanding common shares (the Common Shares) and all outstanding Baffinland common share purchase warrants governed by the warrant indenture dated 31 January 2007 (the 2007 Warrants) and waiving the notification requirement with respect to the transaction. This constitutes compliance with the requirements for Competition Act approval under the Offer.

ArcelorMittal also confirmed today that it has previously received notification from Industry Canada that the Offer is not subject to review under the Investment Canada Act and has confirmed that no notification or approval in connection with the Offer is required under the Canada Transportation Act. As a result, there are no further conditions of the Offer with respect to regulatory approvals outstanding.

Under the terms of the Offer, holders of Common Shares will receive C\$1.10 in cash for each Common Share and holders of 2007 Warrants will receive C\$0.10 in cash per 2007 Warrant. The board of directors of Baffinland has approved the Offer and unanimously recommends that Baffinland's securityholders tender their Common Shares and 2007 Warrants to the Offer. Baffinland securityholders are encouraged to tender their securities to the Offer as soon as possible.

Full details of the Offer are included in ArcelorMittal's take-over bid circular and Baffinland's directors' circular mailed to Baffinland securityholders on 13 November 2010. The Offer remains open for acceptance until 11:59 p.m. (Toronto time) on 20 December 2010, unless withdrawn or extended by ArcelorMittal.

ArcelorMittal has retained Georgeson Shareholder Communications Canada Inc. as information agent in connection with the Offer. Computershare Investor Services Inc. is the depositary for the Offer. Any questions or requests for assistance or further information on how to tender Common Shares or 2007 Warrants to the Offer may be directed to, and copies of the above referenced documents may be obtained by contacting, the information agent at 1-888-605-7641 or by email at askus@georgeson.com or by contacting the depositary at 1-800-564-6253 (North America) or 1-514-982-7555 (overseas), or by

email at corporateactions@computershare.com. Securityholders whose Common Shares or 2007 Warrants are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact such nominee for assistance in depositing their Common Shares and 2007 Warrants to the Offer.

Contact Information:

Information Agent for the Offer

Georgeson

Toll Free (North America): 1-888-605-7641

Collect (Overseas): 1-781-575-2168

E-Mail: askus@georgeson.com

This document contains forward-looking information and statements about ArcelorMittal and its subsidiaries. These statements include financial projections and estimates, including non-cash impairment charges, net financial debt and net debt to EBITDA leverage ratio, statements regarding plans, objectives and expectations with respect to future operations and statements regarding future performance generally. Forward-looking statements may be identified by the words "will," "believe," "expect" 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, 2009 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.

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

Contact information ArcelorMittal Investor Relations	
Europe	+352 4792 2652
Americas	+1 312 899 3569
Retail	+352 4792 2434
SRI	+44 203 214 2854
Bonds/Credit	+33 171 92 10 26

Contact information ArcelorMittal Corporate Communications

E-mail: press@arcelormittal.com
Phone: +352 4792 5000

ArcelorMittal Corporate Communications

Giles Read (Head of Media Relations)	+44 20 3214 2845
Arne Langner	+352 4792 3120
Jean Lasar	+352 4792 2359
Lynn Robbroeckx	+44 20 3214 2991

United Kingdom
Maitland Consultancy:
Rebecca Mitchell / Martin Leeburn + 44 20 7379 5151