



news release

ArcelorMittal to sell a package of 134,317,503 Shares and Warrants in respect of a further 134,317,503 Shares in Ereğli Demir ve Çelik Fabrikaları T.A.Ş. (“Erdemir”)

Luxembourg, 27 March 2012 - ArcelorMittal announces its intention to sell (through certain subsidiaries), 134,317,503 shares (the “Shares”) and a series of warrants in respect of 134,317,503 Shares (the “Warrants”) in Ereğli Demir ve Çelik Fabrikaları T.A.Ş. (“Erdemir”) by way of a single accelerated bookbuilt offering to institutional investors (the “Transaction”). ArcelorMittal currently owns 537,270,015 Shares in Erdemir representing approximately 25% of Erdemir’s share capital. Following completion of the Transaction it is expected that ArcelorMittal will hold approximately 18.7% of Erdemir’s share capital, decreasing to approximately 12.5% if all of the Warrants are exercised.

Investors will be offered an equal number of Shares and Warrants. For every three Shares purchased, investors will receive one Series A Warrant, one Series B Warrant and one Series C Warrant. The Warrants will be transferable and freely tradable from the settlement date of the Transaction. ArcelorMittal intends the Warrants to be admitted to trading on the Open Market (Freiverkehr) segment of the Frankfurt Stock Exchange within 14 days of the settlement date.

There is expected to be a total of 44,772,501 Series A Warrants, which will have a maturity of three months and a strike price that is 105% above the placing price of the Transaction, a total of 44,772,501 Series B Warrants, which will have a maturity of six months and a strike price that is 110% above the placing price of the Transaction, and a total of 44,772,501 Series C Warrants, which will have a maturity of approximately eight and a half months and a strike price that is 115% above the placing price of the Transaction.

The Warrants will include customary Euro market anti dilution provisions (including full dividend protection) and will be exercisable for cash from the settlement date until 10 days prior to the relevant maturity date.

"Erdemir is a strong business with excellent prospects. However, our stake has always been non-core as we have never exercised any control. So this decision is very much in line with our declared Group strategy of focusing on core assets and reducing net debt", said Aditya Mittal, CFO and member of the Group Management Board for ArcelorMittal. "The shares freed up by this transaction will improve Erdemir's liquidity and attract a wider range of investors."

ArcelorMittal has agreed to a 365 day lock-up period (subject to customary exceptions) on its remaining stake in Erdemir.

Bookbuilding will commence immediately and will be managed by Goldman Sachs International as Sole Bookrunner.

About ArcelorMittal

ArcelorMittal is the world's leading steel and mining company, with a presence in more than 60 countries.

ArcelorMittal is the leader in all major global carbon steel markets, including automotive, construction, household appliances and packaging, with leading R&D and technology. The Group also has a world class mining business with a global portfolio of over 20 mines in operation and development, and is the world's 4th largest iron ore producer. With operations in over 22 countries spanning four continents, the Company covers all of the key industrial markets, from emerging to mature, and has outstanding distribution networks.

Through its core values of sustainability, quality and leadership, ArcelorMittal commits to operating in a responsible way with respect to the health, safety and well-being of its employees, contractors and the communities in which it operates. It is also committed to the sustainable management of the environment. 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. ArcelorMittal is a member of the FTSE4Good Index and the Dow Jones Sustainability World Index.

In 2011, ArcelorMittal had revenues of \$94.0 billion and crude steel production of 91.9 million tonnes, representing approximately 6 per cent of world steel output. The Group's mining operations produced 54 million tonnes of iron ore and 8 million tonnes of metallurgical coal.

ArcelorMittal is listed on the stock exchanges of New York (MT), Amsterdam (MT), Paris (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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Contact information ArcelorMittal Investor Relations	
Europe	+ 352 4792 3198
Americas	+ 1 312 899 3569
Retail	+ 44 203 214 2417
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
Lynn Robbroeckx	+ 44 20 3214 2991
Tobin Postma	+ 44 20 3214 2412
United Kingdom	
<i>Maitland Consultancy:</i>	
<i>Rebecca Mitchell / Martin Leeburn</i>	+ 44 20 7379 5151
France	
<i>Image 7</i>	
<i>Sylvie Dumaine / Anne-Charlotte Creach</i>	+ 33 1 5370 7470

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