

# ArcelorMittal SA chief executive to step down

ARCELORMITTAL South Africa said yesterday that its chief executive, Nonkululeko Nyembezi-Heita, was resigning after almost six years at the helm, which included a bruising dispute with Kumba Iron Ore over the pricing of supplies.

The company, a unit of the

world's top steel maker, said she would also step down as an executive director, effective on February 18. No reason was given for her resignation.

It said its board "will embark on a search for Ms Nyembezi-Heita's successor and an announcement on the transitional

period will be made in due course".

Nyembezi-Heita was appointed ArcelorMittal SA's head in March 2008 and led the firm during the lengthy and often acrimonious supply battle with Kumba. The two sides reached a new supply agreement deal last

month, replacing one suspended during the dispute and raising costs for the steel maker.

Her departure comes at a time when global steel output is picking up. But in South Africa, where economic growth is sluggish, the industrial outlook is not so rosy. – Reuters