



ArcelorMittal

# news release

*This press release does not constitute an offer in the United States of America or in any other jurisdiction. The Securities may not be offered or sold in the United States of America absent registration or pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended. ArcelorMittal does not intend to register any portion of the offering in the United States of America or to conduct a public offering in the United States of America.*

## **Pricing by ArcelorMittal of Subordinated Perpetual Capital Securities for an approximate amount of U.S.\$ 650 Million**

Luxembourg, 25 September 2012 - ArcelorMittal ("ArcelorMittal" or the "Company") announced today the successful pricing of an offering of U.S.\$ 650 Million subordinated perpetual capital securities (the "Securities").

The Securities have no fixed maturity date and are deeply subordinated. They bear interest at 8.75% per annum, subject to the right of the Company to defer interest payments. The initial coupon will reset periodically over the life of the Securities, with the first reset in year five and subsequently every five years thereafter. There will be a step up in interest of 25bps on the second reset date and a subsequent step up of 75bps (cumulative with the initial 25bps) fifteen years later. The Company will be entitled to call the Securities in year five, in year ten, and on subsequent interest payment dates. The Company will also have the option to redeem the Securities upon specific accounting, tax, rating agency or change of control events.

The Securities will be accounted for as equity in ArcelorMittal's consolidated financial statements prepared under IFRS. The net proceeds of this issue will be used for the general financing purposes of ArcelorMittal and its consolidated subsidiaries, including the repayment of existing debt.

### **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](http://www.arcelormittal.com)

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*This press release is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003 (as amended and as implemented in each member State of the European Economic Area (the "Member States"), the ("Prospectus Directive"). The Offering Circular prepared by the Issuer in connection with the issuance of the Securities has been prepared on the basis that any offer of Securities in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. Accordingly any person making or intending to make an offer in that Relevant Member State of the Securities may only do so in circumstances in which no obligation arises for the Issuer or the Managers to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. The Issuer and the Managers have not authorized the making of any offer of Securities in any other circumstances. The Offering Circular referred to above has been filed with the Commission de Surveillance du Secteur Financier of Luxembourg and the Luxembourg Stock Exchange, and is available on [www.arcelormittal.com](http://www.arcelormittal.com).*

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