

news release

24 May 2017

ArcelorMittal South Africa secures borrowing based facility

ArcelorMittal South Africa is pleased to announce that the company has secured a facility to finance its working capital as part of its balance sheet restructuring.

Chief Executive Officer, Wim de Klerk said: “We previously advised our shareholders that ArcelorMittal South Africa was exploring options to strengthen our balance sheet. I am pleased to announce that a revolving structured commodity trade finance facility has now been concluded by ArcelorMittal South Africa and its subsidiary, Saldanha Steel with Deutsche Bank, ABSA Bank and other lenders in terms of which ArcelorMittal South Africa and its subsidiary, Saldanha Steel are granted a R4.5 billion facility with a 36 month tenor, to finance our working capital and general corporate purposes.”

The facility ensures that the company is appropriately funded.

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