



ArcelorMittal

ArcelorMittal South Africa Limited
(Incorporated in the Republic of South Africa)
(Registration Number 1989/002164/06)
Share Code: ACL ISIN: ZAE000134961
("ArcelorMittal South Africa" or "the Company")

UPDATED TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2020

Shareholders are advised that ArcelorMittal South Africa is in the process of finalising its results for the six months ended 30 June 2020.

Shareholders are referred to the Company's trading statement released on SENS on 16 July 2020 in which the Company expects to report the:

- headline loss for the period to increase by at least R2 000 million (headline loss for 2019 was R638 million) resulting in an increase in the headline loss per share by at least 183 cents.
- loss for the period to increase by at least R1 700 million (loss for 2019 was R644 million) resulting in an increase of the loss per share by at least 155 cents.

In accordance with section 3.4(b) of the JSE Listing requirements, and further to the trading statement released on 16 July 2020, shareholders are advised of the following likely earnings ranges:

- The headline loss per share is expected to increase from 58 cents per share to a headline loss per share within a range of 233 and 245 cents per share (302% and 322% change), when compared to the prior year.
- The loss per share is expected to increase from 59 cents per share to a loss within a range of 204 and 216 cents per share (246% and 266% change) when compared to the prior year.

As indicated in the trading statement issued on 16 July 2020, following the already demanding 2019, the first half of 2020 proved to be an incredibly difficult period given the extraordinary and widespread social and business impact as wrought by the global COVID-19 pandemic.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company's external auditors.

ArcelorMittal South Africa's interim results for the six months ended 30 June 2020 will be released on SENS on 30 July 2020, with a virtual presentation on the same day. The presentation will be available for all stakeholders on the Company's website at www.arcelormittalsa.com.

Vanderbijlpark 29 July 2020

For further information please contact:
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Company Secretary: FluidRock Co Sec (Pty) Ltd

Sponsor to ArcelorMittal South Africa Limited
Absa Bank Limited (acting through its Corporate and Investment Banking division)

