

# news release

## **ArcelorMittal announces sale of Skyline Steel and Astralloy business in the NAFTA region to Nucor Corporation**

Luxembourg, 18 May 2012 (03:00 CET) - ArcelorMittal announces today the sale of its steel foundation distribution business in NAFTA, namely Skyline Steel and Astralloy ("Skyline Steel") to Nucor Corporation ("Nucor") for a total consideration of approximately \$605 million on a debt free and cash free basis (and subject to customary closing adjustments). The transaction includes 100% of ArcelorMittal's stake in Skyline Steel's operations in the NAFTA countries and the Caribbean. ArcelorMittal will continue to own and operate the foundation distribution businesses in the rest of the world.

Skyline Steel is a premier steel foundation distributor serving the US, Canada, Mexico and the Caribbean and is a wholly-owned subsidiary of ArcelorMittal. Skyline Steel distributes high quality products to service the most challenging applications in the construction and infrastructure industries, including marine construction and bridge and highway construction. Skyline Steel sources its products from a range of suppliers including Nucor which is currently its largest supplier of steel. In 2011, Skyline Steel generated revenues of \$873 million.

The transaction is consistent with ArcelorMittal's stated strategy of selective divestment of non-core assets. Its impact on the wider business will be limited since the Group has a strong sales network in the NAFTA region for its core product range, which will not be affected by this transaction.

As part of the transaction ArcelorMittal and Nucor will enter into certain long-term commercial agreements whereby the parties intend for ArcelorMittal to continue to provide Skyline Steel with a full range of sheet piling and wear resistant products, which ArcelorMittal is uniquely positioned to manufacture.

"Skyline Steel and Astralloy are strong specialist businesses with excellent prospects in their markets. However, this decision is very much in line with our strategy of focusing on core assets and reducing net

debt”, said Aditya Mittal, CFO and member of the Group Management Board for ArcelorMittal. “As the largest supplier to Skyline Steel, Nucor was a natural buyer for this subsidiary business.”

The transaction is subject to customary closing conditions, including but not limited to competition clearance, and is expected to be completed by the end of the second quarter of 2012.

### **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)*

<b>Contact information ArcelorMittal Investor Relations</b>	
Europe	+ 352 4792 2484
Americas	+ 1 312 899 3569
Retail	+ 44 203 214 3198
SRI	+ 44 207 543 1128
Bonds/Credit	+ 33 171 92 10 26
<b>Contact information ArcelorMittal Corporate Communications</b>	
E-mail: <a href="mailto:press@arcelormittal.com">press@arcelormittal.com</a>	
Phone: +352 4792 5000	
<b>ArcelorMittal Corporate Communications</b>	
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>	
Martin Leebum	+ 44 20 7379 5151
France	
<i>Image 7</i>	
Sylvie Dumaine / Anne-Charlotte Creach	+ 33 1 5370 7470