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ArcelorMittal

# news release

## **ArcelorMittal Announces Invitation for Offers to Sell Bonds for Cash in relation to EUR 500,000,000 4.625% Bonds due 7 November 2014 issued by ArcelorMittal Finance (ISIN XS0204395213)**

Luxembourg, June 17, 2013 – ArcelorMittal (“**ArcelorMittal**” or the “**Company**”) today announced the commencement of an invitation for offers to sell (the “**Invitation**”) for cash of any and all of the bonds issued by its subsidiary, ArcelorMittal Finance, set forth in the table below (the “**Existing Bonds**”).

Bonds	ISIN	Outstanding aggregate principal amount	Purchase Price
EUR 500,000,000 4.625 per cent. Bonds due 7 November 2014 issued by ArcelorMittal Finance	XS0204395213	€500,000,000	Purchase Price: 104.575% (€1,045.75 for each €1,000 in principal amount)

Concurrently with the Invitation, ArcelorMittal and ArcelorMittal USA LLC are making an offer to purchase any and all of the USD denominated 6.500% notes due April 15, 2014 issued by ArcelorMittal USA LLC (the “**Concurrent USD Offer**”). The Concurrent USD Offer has no impact on the offers set out in the Invitation.

The purpose of the Invitation is to retire all or a portion of the Existing Bonds prior to their maturity. The Invitation reflects the Company’s robust liquidity position and forms part of the Company’s proactive approach to managing its debt maturity profile, reducing gross debt and optimizing interest costs.

This announcement does not contain the full terms and conditions of the Invitation, which are contained in the invitation for offers dated June 17, 2013 prepared by ArcelorMittal (the “**Invitation for Offers**”, as it may be amended or supplemented from time to time), and are subject to the offer restrictions set out below and as more fully described in the Invitation for Offers.

The price payable per principal amount of the Existing Bonds in respect of which offers to sell are accepted will be (a) a fixed price of 104.575% plus (b) accrued and unpaid interest on the Existing Bonds from and including the immediately preceding interest payment date for such Existing Bonds up to, but excluding, the settlement date.

ArcelorMittal's obligation to accept for purchase, and to pay for Existing Bonds validly offered pursuant to the Invitation are conditioned upon, the satisfaction or, where applicable, ArcelorMittal's waiver of a number of conditions described in the Invitation for Offers. ArcelorMittal reserves the right, in its sole discretion, to waive any one or more of the conditions to the Invitation at any time.

Offers to sell Existing Bonds pursuant to the Invitation may be withdrawn only in the limited circumstances described in the section "Amendment and Termination" of the Invitation for Offers.

J.P. Morgan Securities plc has been appointed to serve as the sole dealer manager for the Offers. D.F. King & Co., Inc. has been retained to serve as the information agent and tender agent.

For additional information regarding the terms of the Invitation, please contact J.P. Morgan Securities PLC at +44 (0) 20 7134 3414. Requests for documents and questions regarding the offers to sell Existing Bonds may be directed to D.F. King & Co., Inc. at +44 (0)20 7920 9700.

The Invitation for Offers is expected to be distributed to holders of Existing Bonds beginning today. Copies of the Invitation for Offers may also be obtained at no charge from D.F. King & Co., Inc.

None of ArcelorMittal, the dealer manager, the information agent or the tender agent makes any recommendation as to whether any holder of Existing Bonds should tender or refrain from tendering all or any portion of the principal amount of such Existing Bonds.

This press release is neither an offer to purchase nor a solicitation to buy any of these Existing Bonds nor is it a solicitation for acceptance of the Invitation. ArcelorMittal is making the Invitation only by, and pursuant to the terms of, the Invitation for Offers. The Invitation is not being made to (nor will offers to sell Existing Bonds be accepted from or on behalf of holders of Existing Bonds in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

This announcement must be read in conjunction with the Invitation for Offers.

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**United States.** The Invitation is not being made and will not be made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, or to beneficial owners of the Existing Bonds who are located in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or to U.S. Persons as defined in Regulation S of the Securities Act (each a “**U.S. Person**”) and the Existing Bonds may not be offered for sale in the Invitation by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States or by U.S. Persons. Accordingly, copies of the Invitation for Offers and any documents or materials related to the Invitation are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States or to any such person. Any purported offer to sell in response to the Invitation resulting directly or indirectly from a violation of these restrictions will be invalid, and Offers to Sell made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or any U.S. Person will not be accepted.

Each holder of Existing Bonds participating in an offer to sell will represent that it is not a U.S. Person located in the United States and is not participating in such offer to sell from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in such offer to sell from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "United States" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

**United Kingdom.** Neither the communication of the Invitation for Offers nor any other offer material relating to the Invitation is being made, and the Invitation for Offers has not been approved, by an authorised person for the purposes of section 21 of the UK Financial Services and Markets Act 2000. Accordingly, the Invitation for Offers is not being distributed to, and must not be passed on to, the general public in the United Kingdom. Rather, the communication of the Invitation for Offers as a financial promotion is being made to, and is directed only at: (a) persons outside the United Kingdom; (b) those persons falling within the definition of Investment Professionals (contained in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”)) or (c) those persons falling within Article 43 of the Order, or (d) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; or (e) any person to whom it may otherwise lawfully be made in accordance with the Order (such persons together being “**relevant persons**”). The Invitation for Offers is only available to relevant persons and the transactions

contemplated herein will be available only to, or engaged in only with relevant persons, and this financial promotion must not be relied or acted upon by persons other than relevant persons.

**France.** The Invitation for Offers as well as any other offering materials relating to the Invitation have not been distributed or caused to be distributed and will not be distributed or caused to be distributed to the public in France; such Invitation and distributions have not been and shall not be made, directly or indirectly, to the public in France. Only qualified investors (*investisseurs qualifiés*) acting for their own account, other than individuals, (each a “**Qualified Investor**”) as defined in Articles L. 411-1, L. 411-2 and D. 411-1, of the French *Code monétaire et financier* and other applicable regulations will be entitled to offer to sell the Existing Bonds. Neither the Invitation for Offers, nor any other such offering materials has been submitted for clearance to the *Autorité des marchés financiers*. By offering to sell Existing Bonds, an investor resident and/or located in France will be deemed to represent and warrant to the Company, the dealer manager and the tender agent that it is a Qualified Investor.

**Italy.** None of the offers to sell, the Invitation for Offers or any other documents or materials relating to the Offers to Sell have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa (“**CONSOB**”).

The offers to sell are being carried out in the Republic of Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4, of CONSOB Regulation No. 11971 of 14 May 1999 (the “**Issuers’ Regulation**”), as amended.

Bondholders or beneficial owners of the Existing Bonds that are located in Italy, can tender some or all of their Existing Bonds pursuant to the offers to sell through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Existing Bonds or the offers to sell.

**Canada.** The materials relating to the offers to sell do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. Any offer or solicitation in Canada must be made through a dealer that is appropriately registered under the laws of the applicable province or territory of Canada, or pursuant to an exemption from that requirement.

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## **About ArcelorMittal**

*ArcelorMittal is the world's leading integrated steel and mining company, with a presence in more than 60 countries.*

*ArcelorMittal is the leader in all major global steel markets, including automotive, construction, household appliances and packaging, with leading R&D and technology, as well as sizeable captive supplies of raw materials and outstanding distribution networks. With an industrial presence in over 20 countries spanning four continents, the Company covers all of the key steel markets, from emerging to mature.*

*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.*

*In 2012, ArcelorMittal had revenues of \$84.2 billion and crude steel production of 88.2million tonnes, representing approximately 6 percent of world steel output.*

*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 please visit: [www.arcelormittal.com](http://www.arcelormittal.com).*

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