

PRESS RELEASE 14/54

■ ACCEPTANCE OF THE PRICE PROPOSED FOR THE SHARES OF THE COMPANY ARCELORMITTAL LUXEMBOURG AS FAIR PRICE UNDER THE SQUEEZE-OUT/SELL-OUT LAW

On 8 August 2014, in accordance with the provisions of the law of 21 July 2012 on mandatory squeeze-out and sell-out of securities of companies currently admitted or previously admitted to trading on a regulated market or having been offered to the public (hereafter the **"Squeeze-Out/Sell-Out Law"**), the company ArcelorMittal (hereafter the **"Majority Shareholder"**) informed the CSSF of its decision to exercise its right of mandatory squeeze-out on the shares of the company ArcelorMittal Luxembourg (formerly Arcelor Luxembourg and originally constituted under the denomination ARBED) (hereafter the **"Company"**) (ISIN code LU0006047129).

On 8 September 2014, the Majority Shareholder communicated to the CSSF and published the proposed price of EUR 776.13 per share of the Company and a valuation report of the shares of the Company prepared by KPMG Luxembourg S.à r.l.

In view of the above, and taking into consideration that the CSSF has not received a letter of opposition to the squeeze-out procedure on the shares of the Company as provided for in Article 4(6) of the Squeeze-Out/Sell-Out Law, the CSSF accepts the price proposed by the Majority Shareholder of EUR 776.13 per share of the Company as a fair price. In accordance with the provisions of this same article, the CSSF has informed the Majority Shareholder and the Company of the acceptance of the price.

Luxembourg, 15 October 2014

