



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”)

ArcelorMittal South Africa ends wage dispute

Shareholders were informed that the National Union of Metalworkers of South Africa (NUMSA) had embarked on strike action following a breakdown in the 2022 annual wage negotiations.

The Company is pleased to advise that a wage agreement has been reached on 25 May 2022 with the National Union of Metalworkers of South Africa (NUMSA) and Solidarity that brings an end to the two-week long wage dispute and strike action at the company’s operations.

“We are serious about working with our stakeholders to create mutually beneficial outcomes and the agreement that has been reached with the unions is testament to the commitment of all parties to move the business forward rather than getting stuck in an unfortunate wage dispute that does not serve anybody, especially our employees,” said ArcelorMittal South Africa’s Chief Executive Officer, Kobus Verster.

There has been some disruption in operations as a result of the strike, and the resolution of the matter will allow an opportunity to restore normal operations as quickly as possible and will mitigate the impact of the strike on the business.

The agreement, which will be backdated to 1 April 2022, and applies to all bargaining unit employees, is made up of a 6,5% increase on all remuneration elements, plus a R5 000 once off ex-gratia payment.

26 May 2022
Vanderbijlpark Works

For further information please contact:

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)

