

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")

#### CHANGES TO THE BOARD

In compliance with paragraph 3.59(b) of the Listings Requirements of the JSE Limited, shareholders are advised that Mr Wim de Klerk has informed the ArcelorMittal South Africa board of directors (Board) of his wish to retire as the Chief Executive Officer (CEO) and an executive director.

The Board has duly considered his request and it has been agreed that he will step down as the CEO and an executive director of ArcelorMittal South Africa with effect from 31 January 2018.

The Board will immediately implement a process to identify a suitable successor. In the meantime, and until his departure, Mr De Klerk will continue to work on implementing various initiatives within the Company and assist in ensuring a smooth transition.

The Chairman of the Board, Mr Mpho Makwana, expressed the Board's full appreciation and thanks to Mr De Klerk. "On behalf of the Board, we would like to thank Wim for his leadership of the company during this challenging period. We have made some important progress, notably with regard to the implementation of safeguards on some products to support the sustainability of the domestic industry. Challenges remain and we will commence with a search to appoint a new CEO who can continue to implement our strategy and structurally improve the performance of the business."

Lakshmi Mittal, Chairman and CEO of ArcelorMittal, said, "I would also like to thank Wim for his efforts and commitment.

ArcelorMittal remains fully committed to the South African business, which is integral to our strategy for the African continent."

24 October 2017

Vanderbijlpark Works

Sponsor to ArcelorMittal South Africa

Absa Bank Limited (acting through its Corporate and Investment Banking division)

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