

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”)

FINALISATION OF THE SALE BY THE COMPANY OF AN INDIRECT 50% INTEREST IN MACSTEEL INTERNATIONAL HOLDINGS BV TO A SUBSIDIARY COMPANY OF MACSTEEL HOLDINGS LUXEMBOURG SARL FOR CASH OF US\$220 MILLION (“the Sale”)

Further to the announcement released on the Stock Exchange News Service on 27 September 2018 regarding the approval of the Sale at the General Meeting of ArcelorMittal South Africa shareholders on 27 September 2018, shareholders are advised that the remaining conditions precedent have now been fulfilled.

The parties have accordingly executed the final documents to finalise the Sale which includes the payment of the purchase price of US\$220 million (approximately R3 billion) and interest in accordance with the relevant agreements.

This marks a significant milestone for the Company in achieving its objectives. As indicated the funds will primarily be used to strengthen the balance sheet and fund the working capital requirements and will support the Company in achieving its goal to be a sustainable and profitable Company.

5 November 2018

Vanderbijlpark Works

For further information please contact:

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Transaction Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd

Continuing Sponsor

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