

## **ArcelorMittal completes sale of several European steelmaking assets to Liberty House Group**

**1 July 2019, 08:00 CET**

ArcelorMittal ('the Company') announces that yesterday it completed the sale to Liberty House Group ('Liberty') of several steelmaking assets that form the divestment package the Company agreed with the European Commission ('EC') during its merger control investigation into the Company's acquisition of Ilva S.p.A.

Assets included within the divestment package are: ArcelorMittal Ostrava (Czech Republic), ArcelorMittal Galati (Romania), ArcelorMittal Skopje (Macedonia), ArcelorMittal Piombino (Italy), ArcelorMittal Dudelange (Luxembourg) and several finishing lines at ArcelorMittal Liège (Belgium).

The total net consideration for the assets payable to ArcelorMittal is €740 million. €610 million was received on 28 June. The Company is required to deposit €110 million in escrow to be used by Liberty for certain capital expenditure projects as part of the EC approval process.

**ENDS**

### **About ArcelorMittal**

*ArcelorMittal is the world's leading steel and mining company, with a presence in 60 countries and an industrial footprint in 18 countries. Guided by a philosophy to produce safe, sustainable steel, we are the leading supplier of quality steel in the major global steel markets including automotive, construction, household appliances and packaging, with world-class research and development and outstanding distribution networks.*

*Through our core values of sustainability, quality and leadership, we operate responsibly with respect to the health, safety and wellbeing of our employees, contractors and the communities in which we operate.*

*For us, steel is the fabric of life, as it is at the heart of the modern world from railways to cars and washing machines. We are actively researching and producing steel-based technologies and solutions that make many of the products and components people use in their everyday lives more energy efficient.*

*We are one of the world's five largest producers of iron ore and metallurgical coal. With a geographically diversified portfolio of iron ore and coal assets, we are strategically positioned to serve our network of steel plants and the external global market. While our steel operations are important customers, our supply to the external market is increasing as we grow.*

*In 2018, ArcelorMittal had revenues of \$76.0 billion and crude steel production of 92.5 million metric tonnes, while own iron ore production reached 58.5 million metric tonnes.*

*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: <http://corporate.arcelormittal.com/>

**Contact information ArcelorMittal Investor Relations**

Europe	+44 20 7543 1156
Americas	+1 312 899 3985
Retail	+44 20 7543 1156
SRI	+44 207543 1156
Bonds/Credit	+33 171 921 026

**Contact information ArcelorMittal Corporate Communications**

E-mail:	<a href="mailto:press@arcelormittal.com">press@arcelormittal.com</a>
Phone:	+442076297988

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Paul Weigh	+44 20 3214 2419
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