ArcelorMittal announces the publication of second quarter 2019 Ebitda sell-side analyst consensus figures

19 July 2019 16.30 CET - ArcelorMittal today announces the publication of its second quarter 2019 EBITDA sell-side analysts' consensus figures.

The consensus figures are based on analysts' estimates recorded on an external web-based tool provided and managed by an independent company, Vuma Financial Services Limited (trade name: Vuma Consensus).

To arrive at the consensus figures below, Vuma Consensus has aggregated the expectations of sell-side analysts who, to the best of our knowledge, cover ArcelorMittal on a continuous basis. This is currently a group of about 20 brokers.

The listed analysts follow ArcelorMittal on their own initiative and ArcelorMittal is not responsible for their views. ArcelorMittal is neither involved in the collection of the information nor in the compilation of the estimates.

EBITDA consensus estimates

Period	Number of sell-side analysts participation	EBITDA consensus average $ million
2Q 2019	20	$1,529

The sell-side analysts who cover ArcelorMittal and whose estimates are included in the Group consensus outlined above are the following:

- Ahorro – Cesar Bergon
- BancoSabadell - Francisco Rodriguez
- Bank of America Merrill Lynch - Cedar Ekblom
- BBVA - Luis de Toledo
- Citi – Ephrem Ravi
- Commerzbank - Ingo-Martin Schachel
- Degroof Petercam - Frank Claassen
- Deutsche Bank - Bastian Synagowitz
- Goldman Sachs – Kevin Hellgard
- GVC Gaesco Beka - Iñigo Recio Pascual
- Groupo Santander – Robert Jackson
- ING - Stijn Demeester
- Jefferies – Alan Spence
- JPM – Luke Nelson
- Kepler - Rochus Brauneiser
- Macquarie - Ioannis Masvoulas
- Morgan Stanley - Alain Gabriel
- Oddo – Alain Williams
- Societe Générale – Christian Georges
- UBS – Myles Allsop

Disclaimer

The consensus estimate is based on estimates, forecasts and predictions made by third party financial analysts. It is not prepared based on information provided or checked by ArcelorMittal and can only be seen as a consensus view on ArcelorMittal's results from an outside perspective. ArcelorMittal has not provided input on these forecasts, except by referring to past publicly disclosed information. ArcelorMittal does not accept any responsibility for the quality or accuracy of any individual forecast or estimate. This web page may contain forward-looking statements based on current assumptions and forecasts made by ArcelorMittal or third parties. Various known and unknown risks, uncertainties and other factors could lead to material differences between ArcelorMittal's actual future results, financial situation, development or performance, and the estimates given here. These factors include those discussed in ArcelorMittal's periodic reports available on http://corporate.arcelormittal.com/

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:	press@arcelormittal.com
Phone:	+442076297988
ArcelorMittal Corporate Communications	
Paul Weigh	+44 20 3214 2419