



press release

ArcelorMittal sells its 35% stake in Gestamp Automoción for €875m

5 February 2016

ArcelorMittal today announces it has sold its 35% stake in Gestamp Automoción ("Gestamp") to the majority shareholder, the Riberas family, for a total cash consideration of €875m. The transaction is unconditional and payment is expected to be made to ArcelorMittal within six months. In addition to the cash consideration, ArcelorMittal will receive a payment of €10m as a 2015 dividend.

ArcelorMittal entered into a joint venture with the Riberas family in 1998 with the intent of developing, through Gestamp, the business of stamping, assembly and welded blanks for automotive original equipment manufacturers (OEMs). Over the years, Gestamp has established itself as a global market leader in the design and manufacture of metal components and assemblies for sale to automotive OEMs, with a leadership position in hot-stamped technology. Gestamp now operates 95 plants located in 20 countries, supplying body-in-white, chassis structures, opening systems and mechanisms to all the major car manufacturers from Europe, the Americas and Asia.

ArcelorMittal will continue its supply relationship with Gestamp through its 35% shareholding in Gonvarri, a sister company of Gestamp. ArcelorMittal sells coils to Gonvarri for processing before they pass to Gestamp and other customers. Further, ArcelorMittal will continue to have a board presence in Gestamp, collaborate in automotive R&D and remain its major steel supplier.

Aditya Mittal, CEO of ArcelorMittal Europe and group CFO, said: "The sale of our stake in Gestamp unlocks substantial value for ArcelorMittal's shareholders and is consistent with our stated strategy of portfolio optimisation. Most importantly, our major supplier relationship with Gonvarri and Gestamp is unaffected by this transaction and we will continue to work together to supply automotive OEMs with world-class automotive steel products."

Francisco J. Riberas, president and CEO of Gestamp, said: "Our commitment to growth and market leadership is part of our DNA and we have been proud to have ArcelorMittal as a loyal and reliable partner in this long-term endeavour. Looking ahead, Gestamp and Gonvarri will continue their strategic relationship with ArcelorMittal in our common interest".

About ArcelorMittal

ArcelorMittal is the world's leading steel and mining company, with a presence in 60 countries and an industrial footprint in 19 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 and our mining business is an essential part of our growth strategy. 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 2014, ArcelorMittal had revenues of US\$79.3 billion and crude steel production of 93.1 million tonnes, while own iron ore production reached 63.9 million 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/>

About Gestamp

Gestamp is a world leader in the design, development and manufacture of metal components and assemblies for the main vehicle manufacturers. It specializes in the development of products with an innovative design in order to produce lighter and safer vehicles, which thus offer improved energy consumption and reduced environmental impact. Gestamp products cover the areas of Body in White, Chassis and Mechanisms.

Gestamp is present in 20 countries with 95 manufacturing plants, 12 R&D centers and a workforce of over 33,000 employees worldwide. In 2014, turnover was €6,256 million.

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