

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"))

**ARCELORMITTAL SOUTH AFRICA CONFIRMS PAYMENT TO COMPETITION
COMMISSION**

In accordance with the terms of the agreement signed with the Competition Commission of South Africa ("the Commission") in August 2016, the Company is set to pay an amount of R1.5 billion over five years, in instalments of no less than R300 million per annum. The first instalment was due on 16 November 2017.

Shareholders are advised that ArcelorMittal South Africa has subsequently reached an agreement with the Commission, subject to confirmation by the Competition Tribunal, to divide the 2017 payment into three separate tranches of R100 million each.

The Commission has taken into account the Company's financial position, resulting from the tough trading conditions in the global and local steel industries, in considering this amendment. The revised payment terms apply only to the first year of the agreement and the next two instalments will be made on 1 April 2018 and 1 July 2018. Thereafter, the instalments will remain as agreed.

ArcelorMittal South Africa is firmly committed to the long-term sustainability of the South African steel industry and is extremely encouraged by the support provided by Government to the steel industry to ensure that it can continue to contribute to economic growth in South Africa.

18 December 2017
Vanderbijlpark Works

For further information please contact:
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Sponsor to ArcelorMittal South Africa Limited
Absa Bank Limited (acting through its Corporate and Investment
Banking division)