



ArcelorMittal

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")

UPDATED TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2019

Shareholders are advised that ArcelorMittal South Africa is in the process of finalising its financial results for the six months ended 30 June 2019 ("the period").

Shareholders are referred to the Company's trading statement released on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on 10 July 2019 in which the Company expected:

- headline earnings for the period to decrease by at least R650 million (headline earnings for 2018 was R54 million) to a headline loss resulting in a decrease in headline earnings per share by at least 59 cents.
- loss for the period to improve by at least R700 million (44%) resulting in an improvement of loss per share by at least 64 cents.

In accordance with section 3.4(b) of the JSE Listing requirements, and further to the trading statement released on 10 July 2019, shareholders are advised of the following likely earnings ranges for the period:

- The headline earnings per share is expected to decrease from 5 cents per share to a headline loss per share within a range of 53 and 63 cents per share, when compared to the prior corresponding period.
- The loss per share is expected to improve from 147 cents per share to a loss within a range of 54 and 64 cents per share (63% and 56% change) when compared to the prior corresponding period.

As indicated in the trading statement issued on 10 July 2019, the company continues to face challenges as a result of the difficult trading environment in South Africa. A decrease in international steel prices coupled with the increase in cost of electricity, rail transport and raw material have further contributed to these challenges.

The financial information on which this trading update is based has not been reviewed and reported on by the Company's external auditors.

ArcelorMittal South Africa's interim results for the six months ending 30 June 2019 will be released on SENS on 1 August 2019 with a presentation in Johannesburg on the same day. The presentation will be available for all stakeholders on the Company's website at www.southafrica.arcelormittal.com.

Vanderbijlpark

29 July 2019

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)

