

# Indian Supreme Court approves ArcelorMittal's acquisition of Essar Steel

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ArcelorMittal announces that, following receipt and review of the formal written order, ArcelorMittal India Private Limited's ('AMIPL') resolution plan for Essar Steel India Limited ('ESIL') has been unconditionally approved by the Indian Supreme Court. Supreme Court approval of AMIPL's resolution plan is the final procedural step in ESIL's corporate insolvency process.

Completion of the transaction is now expected before the end of the year. After completion, ArcelorMittal will jointly own and operate ESIL in partnership with Nippon Steel Corporation ('Nippon Steel'), Japan's largest steel producer and the third largest steel producer in the world, in-line with the joint venture formation agreement signed by the two companies.

## 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/>