ArcelorMittal

Fact book 2014

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Financial highlights

Highlights for 2010, 2011, 2012, 2013 and 2014

	2010	2011	2012	2013	2014
Health and safety					
Lost time injury frequency rate (LTIF) [1]	1.80	1.40	1.00	0.85	0.85
ArcelorMittal steel operations (millions of metric tonnes)					
Production of steel products	90.6	91.9	88.2	91.2	93.1
Change year/year	26.5%	1.4%	(4.0%)	3.3%	2.1%
Shipments of steel products	82.7	83.5	82.2	82.6	85.1
Change year/year	21.2%	1.0%	(1.5%)	0.5%	3.0%
ArcelorMittal mining operations (millions of metric tonnes)					
Mining production					
Iron ore:					
Own production	48.9	54.1	55.9	58.4	63.9
Long-term contract	19.6	11.1	12.3	11.7	13.1
Total iron ore production	**68.5**	**65.2**	**68.1**	**70.1**	**77.0**
Coal:					
Own production	7.0	8.3	8.2	8.1	7.0
Long-term contract	0.4	0.6	0.7	0.8	0.7
Total coal production	**7.4**	**8.9**	**8.9**	**8.8**	**7.7**
Mining shipments					
Iron ore:					
External sales – third party	7.0	9.0	10.4	11.6	14.4
Internal sales – market-priced	18.2	19.0	18.4	23.5	25.4
Internal sales – cost-plus basis	21.5	23.6	25.6	24.4	23.9
Strategic contracts	19.6	11.1	12.3	11.7	13.1
Total iron ore shipments	**66.3**	**62.7**	**66.6**	**71.3**	**76.8**
Coal:					
External sales – third party	2.1	3.5	3.3	3.3	1.8
Internal sales – market-priced	1.3	1.4	1.8	1.6	2.1
Internal sales – cost-plus basis	3.2	3.3	3.1	2.9	3.3
Strategic contracts	0.4	0.6	0.7	0.8	0.7
Total coal shipments	**7.0**	**8.9**	**9.0**	**8.5**	**7.9**
ArcelorMittal financials (US$ millions)					
Sales	78,025	93,973	84,213	79,440	79,282
Ebitda [2]	8,732	10,450	7,679	6,888	7,237
Operating income (loss)	3,783	5,204	(2,645)	1,197	3,034
Net income/(loss) attributable to equity holders of the parent	3,013	2,420	(3,352)	(2,545)	(1,086)
Net cash provided by operating activities	4,061	1,859	5,340	4,296	3,870
Net cash used in investing activities	(3,510)	(3,744)	(3,730)	(2,877)	(3,077)
Net cash (used in) provided by financing activities	(18)	(555)	(1,019)	241	(2,750)
Cash and cash equivalents and restricted cash	6,291	3,908	4,540	6,232	4,016
Property, plant and equipment	54,479	54,382	53,989	51,364	46,593
Total assets	130,748	121,679	113,998	112,308	99,179
Short-term debt and current portion of long-term debt	6,716	2,769	4,348	4,092	2,522
Long-term debt, net of current portion	19,292	23,634	21,965	18,219	17,275
Equity attributable to the equity holders of the parent	59,437	52,742	47,016	49,793	42,086
Net debt [3]	19,717	22,495	21,773	16,079	15,781

[1] LTIF refers to lost time injury frequency rate defined as lost time injuries per 1,000,000 worked hours; based on own personnel and contractors.
[2] Ebitda defined as operating income plus depreciation, impairment expenses and restructuring charges.
[3] Net debt: long-term debt, plus short-term debt, less cash and cash equivalents, restricted cash and short-term investments (excluding those held as part of assets/liabilities held for sale).

Financial highlights

	2010	2011	2012	2013	2014
ArcelorMittal financials per share (US$)					
ArcelorMittal average share price	35.79	28.24	16.84	14.39	14.65
Book value per share	39.31	34.05	30.35	27.97	23.50
Basic earnings (loss) per share	1.99	1.56	(2.17)	(1.46)	(0.61)
ArcelorMittal ratios					
Ebitda margin	11.2%	11.1%	9.1%	8.7%	9.1%
Operating margin	4.8%	5.5%	(3.1%)	1.5%	3.8%
Ebitda per tonne	105.6	125.2	93.4	83.4	85.0

Sources: ArcelorMittal and NYSE.

Key operational overview

	2012	Q1 13	Q2 13	Q3 13	Q4 13	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
Crude steel production (000's MT)											
NAFTA	24,315	6,379	5,720	6,454	6,361	24,914	6,256	6,153	6,485	6,142	25,036
Brazil	9,872	2,400	2,561	2,576	2,450	9,987	2,413	2,382	2,971	2,758	10,524
Europe	39,776	10,419	10,531	10,522	10,451	41,923	10,899	10,941	10,837	10,742	43,419
ACIS	14,268	3,245	3,681	3,710	3,726	14,362	3,413	3,600	3,616	3,519	14,148
Total	**88,231**	**22,443**	**22,493**	**23,263**	**22,987**	**91,186**	**22,981**	**23,076**	**23,909**	**23,161**	**93,127**
Steel shipments* (000's MT)											
NAFTA	22,394	5,565	5,433	5,774	5,728	22,500	5,613	5,790	5,866	5,805	23,074
Brazil	9,654	2,407	2,487	2,559	2,344	9,797	2,325	2,312	2,844	2,895	10,376
Europe	37,531	9,527	10,011	9,257	9,474	38,269	10,009	10,191	9,829	9,610	39,639
ACIS	12,921	3,118	3,087	3,208	3,009	12,422	3,187	3,306	3,229	3,111	12,833
Total	**82,182**	**20,483**	**20,924**	**20,721**	**20,482**	**82,610**	**20,968**	**21,457**	**21,523**	**21,177**	**85,125**
Average steel selling price (US$/tonne)											
NAFTA	879	834	841	818	825	829	840	856	853	824	843
Brazil	951	925	959	893	987	940	895	934	866	792	867
Europe	840	819	807	786	805	804	808	799	760	721	773
ACIS	672	623	628	607	593	613	567	592	594	550	576
Total	**838**	**807**	**808**	**781**	**801**	**799**	**791**	**798**	**776**	**735**	**775**
Revenue (US$ millions)											
NAFTA	20,760	4,887	4,794	4,973	4,991	19,645	4,928	5,423	5,645	5,166	21,162
Brazil	10,156	2,462	2,618	2,531	2,537	10,148	2,356	2,431	2,707	2,543	10,037
Europe	42,499	10,204	10,546	9,727	10,030	40,507	10,322	10,518	9,689	9,023	39,552
ACIS	10,197	2,152	2,151	2,141	1,975	8,419	2,007	2,300	1,994	1,967	8,268
Mining	5,493	1,199	1,351	1,595	1,621	5,766	1,256	1,383	1,272	1,059	4,970
Holding and service companies and eliminations	(4,892)	(1,152)	(1,263)	(1,324)	(1,306)	(5,045)	(1,081)	(1,351)	(1,240)	(1,035)	(4,707)
Total	**84,213**	**19,752**	**20,197**	**19,643**	**19,848**	**79,440**	**19,788**	**20,704**	**20,067**	**18,723**	**79,282**
Ebitda (US$ millions)											
NAFTA	2,014	385	191	417	404	1,397	259	177	429	341	1,206
Brazil	1,290	367	533	498	497	1,895	425	414	460	546	1,845
Europe	1,838	420	490	303	408	1,621	535	689	523	557	2,304
ACIS	611	23	127	110	54	314	109	156	208	147	620
Mining	1,755	433	432	533	582	1,980	433	388	278	232	1,331
Holding and service companies and eliminations	171	(63)	(73)	(148)	(35)	(319)	(7)	(61)	7	(8)	(69)
Total	**7,679**	**1,565**	**1,700**	**1,713**	**1,910**	**6,888**	**1,754**	**1,763**	**1,905**	**1,815**	**7,237**

** ArcelorMittal Distribution Solutions shipments are eliminated in consolidation as they primarily represent shipments originating from other ArcelorMittal operating subsidiaries.*

Key operational overview

	2012	Q1 13	Q2 13	Q3 13	Q4 13	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
Operating income (US$ millions)											
NAFTA	1,243	190	3	230	207	630	70	7	260	49	386
Brazil	561	184	358	336	326	1,204	287	305	349	447	1,388
Europe	(5,725)	(68)	(188)	(184)	(545)	(985)	80	334	166	157	737
ACIS	(54)	(114)	(26)	(24)	(293)	(457)	(20)	25	78	12	95
Mining	1,209	286	286	280	324	1,176	274	233	108	(50)	565
Holding and service companies and eliminations	121	(74)	(81)	(161)	(55)	(371)	(17)	(72)	(2)	(46)	(137)
Total	**(2,645)**	**404**	**352**	**477**	**(36)**	**1,197**	**674**	**832**	**959**	**569**	**3,034**
Average steel Ebitda/tonne (US$/t)											
NAFTA	90	69	35	72	71	62	46	31	73	59	52
Brazil	134	153	214	194	212	193	183	179	162	189	178
Europe	49	44	49	33	43	42	53	68	53	58	58
ACIS	47	7	41	34	18	25	34	47	64	47	48
Total*	**72**	**55**	**61**	**57**	**65**	**59**	**63**	**64**	**76**	**75**	**69**

* *Average steel Ebitda/tonne is calculated as group Ebitda less mining divided by total steel shipments.*

Crude steel production quarterly by segment

Crude steel production quarterly by segment 2013 and 2014

Thousands of metric tonnes	Q1 13	Q2 13	Q3 13	Q4 13	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
NAFTA	6,379	5,720	6,454	6,361	24,914	6,256	6,153	6,485	6,142	25,036
Brazil	2,400	2,561	2,576	2,450	9,987	2,413	2,382	2,971	2,758	10,524
Europe	10,419	10,531	10,522	10,451	41,923	10,899	10,941	10,837	10,742	43,419
ACIS	3,245	3,681	3,710	3,726	14,362	3,413	3,600	3,616	3,519	14,148
Total	**22,443**	**22,493**	**23,263**	**22,987**	**91,186**	**22,981**	**23,076**	**23,909**	**23,161**	**93,127**

Source: ArcelorMittal estimates.

Crude steel production by process and region

Crude steel production by process and segment 2014

Thousands of metric tonnes	Blast oxygen furnace	Electric arc furnace	Open hearth furnace	Total crude steel
NAFTA	17,251	7,785	–	25,036
Brazil	6,474	4,050	–	10,524
Europe	33,726	7,692	2,000	43,419
ACIS	11,550	1,427	1,172	14,148
Total	**69,001**	**20,954**	**3,172**	**93,127**

Crude steel production by process 2014

Thousands of metric tonnes	2014	%
Blast oxygen furnace	69,001	74
Electric arc furnace	20,954	23
Open hearth furnace	3,172	3
Total	**93,127**	**100**

Crude steel production by region 2014

Millions tonnes	2014	%
North America	25.0	27
South America	10.5	11
West Europe	32.9	35
Central and East Europe	10.5	11
CIS and Central Asia	9.8	11
Africa	4.4	5
Total	**93.1**	**100**

Source: ArcelorMittal estimates.

Steel shipments quarterly by segment

Steel shipments quarterly by segment and product types 2013 and 2014

Thousands of metric tonnes	Q1 13	Q2 13	Q3 13	Q4 13	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
Flat	4,541	4,306	4,743	4,608	18,198	4,528	4,699	4,836	4,844	18,907
Long	1,124	1,202	1,144	1,191	4,661	1,212	1,193	1,171	1,094	4,670
NAFTA	**5,565**	**5,433**	**5,774**	**5,728**	**22,500**	**5,613**	**5,790**	**5,866**	**5,805**	**23,074**
Flat	1,039	1,100	1,066	1,009	4,214	899	948	1,452	1,643	4,942
Long	1,371	1,367	1,489	1,307	5,534	1,419	1,336	1,379	1,229	5,363
Brazil	**2,407**	**2,487**	**2,559**	**2,344**	**9,797**	**2,325**	**2,312**	**2,844**	**2,895**	**10,376**
Flat	6,811	6,989	6,510	6,608	26,918	6,992	7,039	6,881	6,680	27,592
Long	2,695	2,991	2,734	2,827	11,247	2,997	3,123	2,938	2,890	11,948
Europe	**9,527**	**10,011**	**9,257**	**9,474**	**38,269**	**10,009**	**10,191**	**9,829**	**9,610**	**39,639**
CIS	2,031	2,046	2,072	2,036	8,185	2,053	2,243	2,183	2,099	8,578
South Africa	1,073	1,017	1,116	957	4,163	1,112	1,037	1,026	982	4,157
ACIS	**3,118**	**3,087**	**3,208**	**3,009**	**12,422**	**3,187**	**3,306**	**3,229**	**3,111**	**12,833**
Total	**20,483**	**20,924**	**20,721**	**20,482**	**82,610**	**20,968**	**21,457**	**21,523**	**21,177**	**85,125**

Note: Others and eliminations line are not presented in the table.

Steel shipments by product and region

Steel shipments by product 2014

Products	%
Flat products	65
Long products	33
Pipes and tubes	2
Total	**100**

Steel shipments by product type 2014

Product types	%
Hot rolled products	25
Cold rolled products	9
Coated products	19
Slabs	5
Bars and rebars	13
Wire rod/wire products	9
Sections	5
Semis	4
Other products	11
Total	**100**

Steel shipments by region 2014

Region	%
North America	27
South America	12
Europe	46
Africa	5
Asia CIS and Other	10
Total	**100**

Source: ArcelorMittal estimates.

Steel shipments by product type and segment

NAFTA	2014 %
Hot rolled products	27
Cold rolled products	14
Coated	19
Slabs	11
Bars & rebars	9
Wire rod/wire products	5
Sections	1
Semis	1
Other products	13
NAFTA total	**100**

Brazil	2014 %
Hot rolled products	17
Cold rolled products	4
Coated	7
Slabs	15
Bars & rebars	25
Wire rod/wire products	16
Sections	2
Semis	3
Other products	11
Brazil total	**100**

Europe	2014 %
Hot rolled products	26
Cold rolled products	8
Coated	27
Slabs	1
Bars & rebars	6
Wire rod/wire products	8
Sections	8
Semis	3
Other products	13
Europe total	**100**

ACIS	2014 %
Hot rolled products	24
Cold rolled products	6
Coated	8
Bars & rebars	27
Wire rod/wire products	11
Sections	5
Semis	14
Other products	5
ACIS total	**100**

Group	2014 %
Hot rolled products	25
Cold rolled products	9
Coated	19
Slabs	5
Bars & rebars	13
Wire rod/wire products	9
Sections	5
Semis	4
Other products	11
Group total	**100**

Source: ArcelorMittal estimates.

Sales by destination

(US$ millions)	2010	2011	2012	2013	2014
Americas					
United States	12,920	16,526	16,539	15,625	17,312
Canada	3,163	3,571	3,617	3,299	3,462
Brazil	7,291	7,407	6,376	6,576	6,299
Argentina	1,054	1,271	1,236	1,279	1,161
Mexico	1,968	2,413	2,337	2,081	2,216
Others	1,619	2,043	2,209	2,181	1,847
Total Americas	**28,015**	**33,231**	**32,314**	**31,041**	**32,297**
Europe					
France	5,307	6,078	5,062	4,764	4,499
Spain	4,567	5,021	3,764	3,900	3,907
Germany	7,182	9,111	7,645	6,834	6,649
Romania	837	931	779	755	728
Poland	3,191	4,235	3,614	3,523	3,815
Belgium	1,226	1,571	1,262	1,264	1,268
Italy	2,926	3,317	2,671	2,771	2,701
United Kingdom	1,763	1,959	1,654	1,442	1,480
Turkey	2,441	2,737	2,577	2,469	2,576
Czech Republic	1,271	1,921	1,660	1,608	1,579
Netherlands	828	1,072	978	904	917
Russia	970	1,511	1,770	1,618	1,216
Others	4,937	6,253	5,105	5,071	4,948
Total Europe	**37,446**	**45,717**	**38,541**	**36,923**	**36,283**
Asia & Africa					
South Africa	3,256	3,624	3,338	2,908	2,629
China	850	1,303	1,218	1,395	941
India	873	838	686	406	225
Kazakhstan	424	698	659	791	668
Others	7,161	8,562	7,457	5,976	6,239
Total Asia & Africa	**12,564**	**15,025**	**13,358**	**11,476**	**10,702**
Total	**78,025**	**93,973**	**84,213**	**79,440**	**79,282**

Source: ArcelorMittal estimates.

Capital expenditure

Capital expenditure by segment

US$ millions	1Q 13	2Q 13	3Q 13	4Q 13	2013	1Q 14	2Q 14	3Q 14	4Q 14	2014
NAFTA	79	81	104	158	422	110	116	152	127	505
Brazil	68	54	51	103	276	135	106	118	138	497
Europe	298	175	235	282	990	309	209	231	303	1,052
ACIS	89	99	85	125	398	105	110	170	188	573
Mining	389	298	314	341	1,342	209	220	274	290	993
AM Group	**927**	**709**	**806**	**1,010**	**3,453**	**875**	**774**	**949**	**1,067**	**3,665**

Note: Others and eliminations line are not presented in the table.

Capital expenditure

Capital expenditure projects

The following tables summarise the company's principal growth and optimisation projects involving significant capital expenditure completed in 2014 and those that are currently ongoing.

Ongoing projects [1]

Segment	Site	Project	Capacity/particulars	Actual completion
Mining	Liberia	Phase 2 expansion project	Increase production capacity to 15mt/ year (high grade sinter feed)	Currently delayed [2]
NAFTA	ArcelorMittal Dofasco (Canada)	Construction of a heavy gauge galvanising line #6 to optimise galvanising operations	Optimise cost and increase shipment of galvanised products by 0.3mt/year	H1 2015 [3]
Brazil	ArcelorMittal Vega Do Sul (Brazil)	Expansion project	Increase hot dipped galvanising (HDG) capacity by 0.6mt/year and cold rolling (CR) capacity by 0.7mt/year	On hold
Brazil	Monlevade (Brazil)	Wire rod production expansion	Increase in capacity of finished products by 1.1mt/year	2015 [4]
Brazil	Juiz de Fora (Brazil)	Rebar and meltshop expansion	Increase in rebar capacity by 0.4mt/year; Increase in meltshop capacity by 0.2mt/year	2015 [4]
Brazil	Monlevade (Brazil)	Sinter plant, blast furnace and meltshop	Increase in liquid steel capacity by 1.2mt/year; sinter feed capacity of 2.3mt/year	On hold [4]
Brazil	Acindar (Argentina)	New rolling mill	Increase in rolling capacity by 0.4mt/year for bars for civil construction	2016 [5]

Joint venture projects

Region	Site	Project	Capacity/particulars	Forecasted completion
China	Hunan Province	VAMA auto steel JV	Capacity of 1.5mt pickling line, 0.9mt continuous annealing line and 0.5mt of hot dipped galvanising auto steel	Q1 2015 [6]
Canada	Baffinland	Early revenue phase	Production capacity 3.5mt/year (iron ore)	H2 2015 [7]
USA	AM/NS Calvert	Slab yard expansion	Increase coil production level up to 5.3mt/year coils.	H2 2016 [8]
USA	AM/NS Calvert	Continuous coating line upgrade to aluminise line #4	Increase production of Usibor by 0.1 mt/year	Q1 2015

[1] Ongoing projects refer to projects for which construction has begun (excluding various projects that are under development), even if such projects have been placed on hold pending improved operating conditions.

[2] Due to the current Ebola virus outbreak in West Africa, contractors working on the phase 2 expansion project have declared force majeure. Prior to the force majeure event, the plant was expected to begin production of sinter feed at the end of 2015. The company will issue a new timing forecast when the force majeure is no longer in effect. Budgeted capex for phase 2 was $1.7 billion before the force majeure event; it will be re-assessed once work recommences. ArcelorMittal remains fully committed to Liberia. Phase 1 operations are continuing as normal at this time and to date have not been affected by the Ebola situation in Liberia.

[3] During the third quarter of 2013, the company restarted the construction of a heavy gauge galvanising line #6 (capacity 660ktpy) at Dofasco. Upon completion of this project in 2015, the older and smaller galvanising line #2 (capacity 400ktpy) will be closed. The project is expected to benefit operating income through increased shipments of galvanised product (260ktpy), improved mix and optimised costs. The line #6 will also incorporate Advanced High Strength Steel (AHSS) capability and is the key element in a broader program to improve Dofasco's ability to serve customers in the automotive, construction, and industrial markets.

[4] During the second quarter of 2013, the company restarted its Monlevade expansion project in Brazil. The project is expected to be completed in two phases. Phase 1 (investment in which has been approved) focuses mainly on downstream facilities and consists of a new wire rod mill in Monlevade with additional capacity of 1,050 ktpy of coils with capex estimated at a total of $280 million; and on increasing the rebar capacity of Juiz de Fora from 50 to 400ktpy (replacing some wire rod production capacity) and increasing the capacity of the meltshop by 200ktpy. This part of the overall investment is expected to be finished in 2015. A decision whether to invest in Phase 2 of the project, focusing on the upstream facilities in Monlevade (sinter plant, blast furnace and meltshop), will be made at a later date.

[5] During the third quarter of 2013, Acindar Industria Argentina de Aceros S.A. (Acindar) announced its intention to invest $100 million in a new rolling mill in Santa Fe province, Argentina, which would be devoted to the manufacturing of civil construction products. The new rolling mill would have a production capacity of 400ktpy of rebars from 6 to 32mm and would also enable Acindar to optimise production at its special bar quality (SBQ) rolling mill in Villa Constitución, which in the future will only manufacture products for the automotive and mining industries. The project is expected to take up to 24 months to complete, with operations expected to start in 2016.

[6] Valin ArcelorMittal Automotive Steel ("VAMA"), a downstream automotive steel joint venture between ArcelorMittal and Valin Group, of which the company owns 49%, will produce steel for high-end applications in the automobile industry and supply international automakers and first-tier Chinese car manufacturers as well as their supplier networks for the rapidly growing Chinese market. The project involves the construction of state of the art pickling line tandem CRM (1.5mt), continuous annealing line (0.9mt) and hot dipped galvanised line (0.5mt). Total capital investment is expected to be $832 million (100% basis) with the first automotive coil to be produced in 1Q 2015.

[7] The company's Board of Directors has approved the Early Revenue Phase ("ERP") at Baffinland, which requires less capital investment than the full project as originally proposed. Production at the mine has commenced in September 2014 and ramp-up is underway. Development of the harbor is still in progress and the goal is to reach a 3.5mt per annum production rate by the end of 2015. The budget for the ERP is approximately $730 million and requires upgrading of the road that connects the port in Milne Inlet to the mine site.

[8] On September 16, 2014 ArcelorMittal, in partnership with joint venture partner Nippon Steel & Sumitomo Metals Corporation (NSSMC), announced a $40m slab yard expansion project to increase AM/NS Calvert's slab staging capacity and efficiency. The hot strip mill currently consists of three bays with the capacity to stage around 335,000 metric tons of incoming slabs, significantly less than the staging capacity required to achieve the 5.3 million metric ton target. The slab yard expansion will include the addition of overhead cranes, along with foundation work and structural steel erection, to increase the staging and storage capacity in support of achieving the full capacity of the hot strip mill. The project is expected to be complete in Q2 2016. At the same time, the company announced an additional investment in the facility's existing number four continuous coating line, which will significantly increase ArcelorMittal's North American capacity to produce press hardenable steels, notably one of the strongest steels used in automotive applications, Usibor®, a type one aluminum-silicon coated (Al Si) high strength steel.

Iron ore production and shipment by geography

Iron ore production by mine (millions of metric tonnes) [1]

Mine	Type	Product	2010	2011	2012	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
Kazakhstan			**3.8**	**4.0**	**4.0**	**3.7**	**0.9**	**1.0**	**0.8**	**0.9**	**3.6**
Lisakovski	Open pit	Concentrate	1.8	1.8	2.3	2.1	0.4	0.5	0.3	0.4	1.6
Kentube	Open pit	Concentrate	0.6	0.7	0.7	0.7	0.2	0.2	0.2	0.2	0.7
Atasu	Underground	Lump & fines	1.1	1.2	0.6	0.6	0.2	0.3	0.2	0.2	0.9
Atansore	Open pit	Lump & fines	0.3	0.3	0.4	0.4	0.1	0.1	0.1	0.1	0.4
Ukraine			**10.0**	**10.6**	**10.7**	**11.3**	**2.9**	**2.6**	**2.7**	**2.6**	**10.9**
Kryviy Rih	Open pit	Concentrate	8.9	9.6	9.8	10.2	2.6	2.4	2.5	2.4	9.9
Kryviy Rih	Underground	Lump & sinter feed	1.1	1.1	0.9	1.0	0.3	0.2	0.2	0.2	1.0
Algeria [2]			**1.1**	**1.3**	**1.4**	**0.7**	**0.2**	**0.2**	**0.1**	**0.0**	**0.5**
Bosnia			**1.4**	**1.9**	**2.1**	**2.1**	**0.5**	**0.5**	**0.6**	**0.4**	**2.1**
Mexico			**6.2**	**6.9**	**7.3**	**6.8**	**1.7**	**1.7**	**1.6**	**1.6**	**6.5**
Peña Colorada [3]	Open pit	Concentrate & pellets	2.3	2.2	2.3	2.0	0.4	0.5	0.5	0.4	1.7
Las Truchas	Open pit	Concentrate, Lump & fines	2.1	2.6	2.9	2.6	0.7	0.7	0.6	0.6	2.5
Volcan	Open pit	Concentrate	1.8	2.0	2.2	2.2	0.6	0.6	0.6	0.6	2.3
Canada			**15.1**	**15.1**	**15.0**	**18.0**	**4.7**	**6.2**	**5.6**	**6.8**	**23.3**
AMMC (Mount Wright)	Open pit	Concentrate & pellets	15.1	15.1	15.0	18.0	4.7	6.2	5.6	6.8	23.3
USA			**6.5**	**7.7**	**7.9**	**7.7**	**1.6**	**1.7**	**2.1**	**2.0**	**7.5**
Hibbing [3]	Open pit	Pellets	3.7	4.9	5.0	4.8	1.0	1.2	1.3	1.3	4.8
Minorca	Open pit	Pellets	2.8	2.8	2.9	2.9	0.6	0.6	0.8	0.7	2.7
Brazil			**4.9**	**5.3**	**4.1**	**3.9**	**1.1**	**1.2**	**1.2**	**1.0**	**4.5**
Serra Azul	Open pit	Lump & fines	3.3	3.6	1.7	1.4	0.4	0.4	0.5	0.5	1.8
Andrade [4]	Open pit	Fines	1.6	1.7	2.3	2.5	0.6	0.7	0.7	0.6	2.6
Liberia			**0.0**	**1.3**	**3.3**	**4.1**	**1.2**	**1.4**	**1.0**	**1.3**	**4.9**
Own iron ore production			**48.9**	**54.1**	**55.9**	**58.4**	**14.8**	**16.6**	**15.8**	**16.7**	**63.9**
South Africa [5]			**7.0**	**6.5**	**4.7**	**4.7**	**1.4**	**1.4**	**1.1**	**1.0**	**4.9**
Sishen	Open pit	Lump & fines	4.7	5.1	3.5	4.0	1.3	1.2	0.8	0.6	3.9
Thabazambi	Open pit	Lump & fines	2.4	1.4	1.2	0.7	0.1	0.2	0.3	0.4	1.0
USA			**12.5**	**4.6**	**7.6**	**7.0**	**1.2**	**1.6**	**2.5**	**2.9**	**8.2**
Cleveland Cliffs [6]	Open pit	Pellets	12.5	4.6	7.6	7.0	1.2	1.6	2.5	2.9	8.2
Strategic contracts			**19.6**	**11.1**	**12.3**	**11.7**	**2.6**	**3.0**	**3.6**	**3.9**	**13.1**
Total			**68.5**	**65.2**	**68.1**	**70.1**	**17.4**	**19.6**	**19.4**	**20.6**	**77.0**

[1] Total of all finished production of fines, concentrate, pellets and lumps.

[2] On November 25, 2014, ArcelorMittal and the Algerian state-owned companies Sider and Ferphos Group signed an agreement whereby the company's interest in the Tebessa mines in Ouenza and Boukhadra will be diluted from 70% to 49%. The transaction was completed on January 10, 2015.

[3] Includes own share of production.

[4] Operated by Vale; prices on a cost plus basis until November 15, 2009. From November 16, 2009, the mine has been operated by ArcelorMittal and included as own production.

[5] Includes purchases under a strategic agreement with Sishen/Thabazambi (South Africa). Prices for purchases under the July 2010 interim agreement with Kumba (as extended and amended several times) have been on a fixed-cost basis since March 1, 2010. On November 5, 2013, ArcelorMittal announced that its 51% subsidiary, ArcelorMittal South Africa, had reached an agreement with Sishen Iron Ore Company Ltd (SIOC), a subsidiary of Kumba, relating to the long-term supply of iron ore. The agreement, which become effective as of January 1, 2014, allows ArcelorMittal South Africa to purchase up to 6.25 million tonnes a year of iron ore from SIOC, complying with agreed specifications and lump-fine ratios. This volume of 6.25 million tonnes a year of iron ore includes any volumes delivered by SIOC to ArcelorMittal from the Thabazimbi mine, the operational and financial risks of which will pass from ArcelorMittal to Kumba under the terms of this agreement. The agreement settles various disputes between the parties.

[6] Consists of a long-term supply contract with Cleveland Cliffs for purchases made at a previously set price, adjusted for changes in certain steel prices and inflation factors.

Iron ore production and shipment by geography

Iron ore production by region [1]

Millions of metric tonnes	Type	Product	2010	2011	2012	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
North America [2]	Open pit	Concentrate, lump, fines and pellets	27.8	29.7	30.3	32.5	8.0	9.7	9.3	10.4	37.4
South America [3]	Open pit	Lump and fines	4.9	5.3	4.1	3.9	1.1	1.2	1.2	1.0	4.5
Europe	Open pit	Concentrate and lump	1.4	1.9	2.1	2.1	0.5	0.5	0.6	0.4	2.1
Africa [4]	Open pit/ Underground	Fines	1.1	2.6	4.7	4.8	1.4	1.6	1.1	1.4	5.5
Asia, CIS & other	Open pit/ Underground	Concentrate, lump, fines and sinter feed	13.8	14.6	14.7	15.0	3.8	3.6	3.6	3.5	14.5
Own iron ore production			**48.9**	**54.1**	**55.9**	**58.4**	**14.8**	**16.6**	**15.8**	**16.7**	**63.9**
North America [5]	Open pit	Pellets	12.5	4.6	7.6	7.0	1.2	1.6	2.5	2.9	8.2
Africa [6]	Open pit	Lump and fines	7.0	6.5	4.7	4.7	1.4	1.4	1.1	1.0	4.9
Strategic contracts			**19.6**	**11.1**	**12.3**	**11.7**	**2.6**	**3.0**	**3.6**	**3.9**	**13.1**
Total			**68.5**	**65.2**	**68.1**	**70.1**	**17.4**	**19.6**	**19.4**	**20.6**	**77.0**

[1] Total of all finished production of Fines, concentrate, pellets and lumps (includes share of production and strategic long-term contracts).
[2] Includes own mines and share of production from Hibbing (USA-62.30%) and Peña (Mexico-50%) .
[3] Includes Andrade mine operated by Vale until November 15, 2009: prices on a cost plus basis. From November 16, 2009 the mine has been operated by ArcelorMittal and included as captive
[4] On November 25, 2014, ArcelorMittal and the Algerian state-owned companies Sider and Ferphos Group signed an agreement whereby the company's interest in the Tebessa mines in Ouenza and Boukhadra will be diluted from 70% to 49%. The transaction was completed on January 10, 2015.
[5] Consists of a long-term supply contract with Cleveland Cliffs for purchases made at a previously set price, adjusted for changes in certain steel prices and inflation factors.
[6] Includes purchases under a strategic agreement with Sishen/Thabazambi (South Africa). Prices for purchases under the July 2010 interim agreement with Kumba (as extended and amended several times) have been on a fixed-cost basis since March 1, 2010. On November 5, 2013, ArcelorMittal announced that its 51% subsidiary, ArcelorMittal South Africa, had reached an agreement with Sishen Iron Ore Company Ltd (SIOC), a subsidiary of Kumba, relating to the long-term supply of iron ore. The agreement, which become effective as of January 1, 2014, allows ArcelorMittal South Africa to purchase up to 6.25 million tonnes a year of iron ore from SIOC, complying with agreed specifications and lump-fine ratios. This volume of 6.25 million tonnes a year of iron ore includes any volumes delivered by SIOC to ArcelorMittal from the Thabazimbi mine, the operational and financial risks of which will pass from ArcelorMittal to Kumba under the terms of this agreement. The agreement settles various disputes between the parties.

Iron ore production and shipment by geography

Iron ore shipment

Millions of metric tonnes	2010	2011	2012	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
External sales – third party	7.0	9.0	10.4	11.6	2.7	4.0	3.9	3.8	14.4
Internal sales – market-priced	18.2	19.0	18.4	23.5	6.6	6.5	6.1	6.1	25.4
Total market-priced shipments	**25.2**	**28.0**	**28.8**	**35.1**	**9.3**	**10.5**	**10.0**	**9.9**	**39.8**
Captive (cost-plus basis)	21.6	23.6	25.6	24.4	4.2	6.2	7.1	6.4	23.9
Total shipments	**46.7**	**51.6**	**54.4**	**59.6**	**13.5**	**16.7**	**17.1**	**16.3**	**63.7**
Strategic contracts	19.6	11.1	12.3	11.7	2.6	3.0	3.6	3.9	13.1
Total shipments including strategic contracts	**66.3**	**62.7**	**66.6**	**71.3**	**16.1**	**19.7**	**20.7**	**20.2**	**76.8**

Note: There are three categories of sales: 1) 'External sales': mined product sold to third parties at market price; 2) 'Market-priced tonnes': internal sales of mined product to ArcelorMittal facilities and reported at prevailing market prices; 3) 'Cost-plus tonnes' – internal sales of mined product to ArcelorMittal facilities on a cost-plus basis. The determinant of whether internal sales are reported at market price or cost-plus is whether or not the raw material could practically be sold to third parties (i.e. there is a potential market for the product and logistics exist to access that market).

Coal production and shipment by geography

Coal production by mine

Millions of metric tonnes	2010	2011	2012	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
USA – Midvol/Concept	2.2	2.4	2.4	2.6	0.5	0.5	0.5	0.5	2.0
Russia – Kuzbass [1]	1.0	1.3	1.2	0.7	0.1	0.1	0.0	0.0	0.2
Kazakhstan – Karaganda	3.7	4.6	4.5	4.8	1.2	1.2	1.2	1.2	4.8
Own production	**7.0**	**8.3**	**8.2**	**8.1**	**1.8**	**1.8**	**1.8**	**1.7**	**7.0**
South Africa – Tshikondeni [2]	0.2	0.3	0.4	0.4	0.1	0.1	0.1	0.0	0.3
USA – Madison [3]	0.2	0.3	0.4	0.4	0.1	0.1	0.1	0.1	0.4
Strategic contracts	**0.4**	**0.6**	**0.7**	**0.8**	**0.2**	**0.2**	**0.2**	**0.1**	**0.7**
Total	**7.4**	**8.9**	**8.9**	**8.8**	**2.0**	**2.0**	**1.9**	**1.8**	**7.7**

[1] On December 31, 2014, ArcelorMittal signed an agreement to sell its interest in the Kuzbass coal mines in the Kemerovo region of Siberia, Russia, to Russia's National Fuel Company.
[2] Includes long-term lease – prices on a cost-plus basis.
[3] Includes strategic agreement – prices on a fixed-price basis.

Coal production by region

Millions of metric tonnes	2010	2011	2012	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
North America	2.2	2.4	2.4	2.6	0.5	0.5	0.5	0.5	2.0
Asia, CIS & other [1]	4.7	5.9	5.8	5.4	1.3	1.2	1.2	1.2	5.0
Own production	**7.0**	**8.3**	**8.2**	**8.1**	**1.8**	**1.8**	**1.8**	**1.7**	**7.0**
North America [2]	0.2	0.3	0.4	0.4	0.1	0.1	0.1	0.1	0.4
Africa [3]	0.2	0.3	0.4	0.4	0.1	0.1	0.1	0.0	0.3
Strategic contracts [2,3]	**0.4**	**0.6**	**0.7**	**0.8**	**0.2**	**0.2**	**0.2**	**0.1**	**0.7**
Total	**7.4**	**8.9**	**8.9**	**8.8**	**2.0**	**2.0**	**1.9**	**1.8**	**7.7**

[1] On December 31, 2014, ArcelorMittal signed an agreement to sell its interest in the Kuzbass coal mines in the Kemerovo region of Siberia, Russia, to Russia's National Fuel Company.
[2] Includes strategic agreement – prices on a fixed-price basis.
[3] Includes long term lease – prices on a cost-plus basis.

Coal shipment

Millions of metric tonnes	2010	2011	2012	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
External sales – third party	2.1	3.5	3.3	3.3	**0.5**	**0.5**	**0.5**	**0.4**	**1.8**
Internal sales – market-priced	1.3	1.4	1.8	1.6	**0.5**	**0.6**	**0.6**	**0.4**	**2.1**
Total Market-priced shipments	**3.4**	**4.9**	**5.1**	**4.8**	**1.0**	**1.1**	**1.1**	**0.8**	**3.9**
Captive (cost-plus basis)	3.2	3.3	3.1	2.9	**0.8**	**0.8**	**0.8**	**0.9**	**3.3**
Total shipments	**6.6**	**8.2**	**8.2**	**7.7**	**1.8**	**1.9**	**1.9**	**1.7**	**7.2**
Strategic contracts	0.4	0.6	0.7	0.8	**0.2**	**0.2**	**0.2**	**0.1**	**0.7**
Total shipments including strategic contracts	**7.0**	**8.9**	**9.0**	**8.5**	**2.0**	**2.1**	**2.0**	**1.8**	**7.9**

Note: There are three categories of sales: 1) 'External sales': mined product sold to third parties at market price; 2) 'Market-priced tonnes': internal sales of mined product to ArcelorMittal facilities and reported at prevailing market prices; 3) 'Cost-plus tonnes' – internal sales of mined product to ArcelorMittal facilities on a cost-plus basis. The determinant of whether internal sales are reported at market price or cost-plus is whether or not the raw material could practically be sold to third parties (i.e. there is a potential market for the product and logistics exist to access that market).

Raw material consumption

Raw material consumption

Millions of metric tonnes	2010	2011	2012	2013	2014
Iron ore	114	111	109	113	117
PCI & coal	44	45	43	42	43
Coke	29	29	28	28	29
Scrap & DRI	39	39	36	37	39

Key financial and operational information

US$ millions unless otherwise shown	NAFTA	Brazil	Europe	ACIS	Mining	Total
2014						
Financial information (audited)						
Sales	21,162	10,037	39,552	8,268	4,970	79,282
Depreciation and impairment	(820)	(457)	(1,567)	(525)	(766)	(4,203)
Restructuring charges	–	–	–	–	–	–
Operating income/(loss)	386	1,388	737	95	565	3,034
Operating margin (% of sales)	1.8%	13.8%	1.9%	1.1%	11.4%	3.8%
Ebitda	1,206	1,845	2,304	620	1,331	7,237
Ebitda margin (% of sales)	5.7%	18.4%	5.8%	7.5%	26.8%	9.1%
Capital expenditure	505	497	1,052	573	993	3,665
Operational information (unaudited)						
Crude steel production (thousands of metric tonnes)	25,036	10,524	43,419	14,148	n/a	93,127
Steel shipments (thousands of metric tonnes)	23,074	10,376	39,639	12,833	n/a	85,125
Average steel selling price (US$/t)	843	867	773	576	n/a	775
Employees	31,410	20,860	86,054	47,445	34,876	222,327
2013						
Financial information (audited)						
Sales	19,645	10,148	40,507	8,419	5,766	79,440
Depreciation and impairment	(767)	(691)	(2,089)	(738)	(804)	(5,139)
Restructuring charges	–	–	(517)	(33)	–	(552)
Operating income/(loss)	630	1,204	(985)	(457)	1,176	1,197
Operating margin (% of sales)	3.2%	11.9%	(2.4%)	(5.4%)	20.4%	1.5%
Ebitda	1,397	1,895	1,621	314	1,980	6,888
Ebitda margin (% of sales)	7.1%	18.7%	4.0%	3.7%	34.3%	8.7%
Capital expenditure	422	276	990	398	1,342	3,452
Operational information (unaudited)						
Crude steel production (thousands of metric tonnes)	24,914	9,987	41,923	14,362	n/a	91,186
Steel shipments (thousands of metric tonnes)	22,500	9,797	38,269	12,422	n/a	82,610
Average steel selling price (US$/t)	829	940	804	613	n/a	799
Employees	31,100	20,521	91,571	50,774	36,775	232,353
2012						
Financial information (audited)						
Sales	20,760	10,156	42,499	10,197	5,493	84,213
Depreciation and impairment	(771)	(729)	(6,976)	(665)	(546)	(9,737)
Restructuring charges	–	–	(587)	–	–	(587)
Operating (loss)/income	1,243	561	(5,725)	(54)	1,209	(2,645)
Operating margin (% of sales)	6.0%	5.5%	(13.5%)	(0.5%)	22.0%	(3.1%)
Ebitda	2,014	1,290	1,838	611	1,755	7,679
Ebitda margin (% of sales)	9.7%	12.7%	4.3%	6.0%	31.9%	9.1%
Capital expenditure	494	600	1,207	436	1,883	4,717
Operational information (unaudited)						
Crude steel production (thousands of metric tonnes)	24,315	9,872	39,776	14,268	n/a	88,231
Steel shipments (thousands of metric tonnes)	22,394	9,654	37,531	12,921	n/a	82,182
Average steel selling price (US$/t)	879	951	840	672	n/a	838
Employees	31,386	20,181	101,042	54,439	37,374	246,119

- *Ebitda defined as operating income plus depreciation, impairment expenses and restructuring charges.*
- *Sales amounts are prior to inter-company eliminations (except for total) and includes non-steel sales.*
- *Steel shipments are prior to inter-company eliminations (except for total).*
- *Margin analysis calculated on the unrounded values.*
- *Total column includes holding and service companies and eliminations.*

Quarterly condensed income statement

US$ millions (except share and per share data)

	Q1 13	Q2 13	Q3 13	Q4 13	2013	Q1 14	Q2 14	Q3 14	Q4 14	2014
Sales	19,752	20,197	19,643	19,848	79,440	19,788	20,704	20,067	18,723	79,282
Depreciation	(1,161)	(1,136)	(1,135)	(1,263)	(4,695)	(1,080)	(931)	(946)	(982)	(3,939)
Impairment	–	(39)	(101)	(304)	(444)	–	–	–	(264)	(264)
Restructuring charges	–	(173)	–	(379)	(552)	–	–	–	–	–
Operating income/(loss)	**404**	**352**	**477**	**(36)**	**1,197**	**674**	**832**	**959**	**569**	**3,034**
Operating margin %	2.0%	1.7%	2.4%	(0.2%)	1.5%	3.4%	4.0%	4.8%	3.0%	3.8%
Income (loss) from associates, joint ventures and other investments	(18)	(24)	53	(453)	(442)	36	118	54	(380)	(172)
Net interest expense	(478)	(471)	(409)	(419)	(1,777)	(426)	(383)	(338)	(322)	(1,469)
Foreign exchange and other net financing (losses)	(155)	(530)	(269)	(384)	(1,338)	(380)	(327)	(657)	(549)	(1,913)
Income (loss) before taxes and non-controlling interest	**(247)**	**(673)**	**(148)**	**(1,292)**	**(2,360)**	**(96)**	**240**	**18**	**(682)**	**(520)**
Current tax	(61)	(149)	(11)	(84)	(305)	(156)	(95)	(138)	(155)	(544)
Deferred tax	(36)	50	16	60	90	95	(61)	159	(103)	90
Income tax benefit/(expense)	(97)	(99)	5	(24)	(215)	(61)	(156)	21	(258)	(454)
Income (loss) including non-controlling interests	**(344)**	**(772)**	**(143)**	**(1,316)**	**(2,575)**	**(157)**	**84**	**39**	**(940)**	**(974)**
Non-controlling interests	(1)	(8)	(50)	89	30	(48)	(32)	(17)	(15)	(112)
Net Income/(loss) attributable to the equity holders of the parent	**(345)**	**(780)**	**(193)**	**(1,227)**	**(2,545)**	**(205)**	**52**	**22**	**(955)**	**(1,086)**
Basic earnings (loss) per common share ($)	(0.21)	(0.44)	(0.12)	(0.69)	(1.46)	(0.12)	0.03	0.01	(0.53)	(0.61)
Diluted earnings (loss) per common share ($)	(0.21)	(0.44)	(0.12)	(0.69)	(1.46)	(0.12)	0.03	0.01	(0.53)	(0.61)
Weighted average common shares outstanding (in millions)	1,750	1,788	1,788	1,790	1,780	1,790	1,791	1,792	1,793	1,791
Adjusted diluted weighted average common shares outstanding (in millions)	1,751	1,789	1,789	1,792	1,782	1,792	1,793	1,795	1,795	1,793
Ebitda[2]	**1,565**	**1,700**	**1,713**	**1,910**	**6,888**	**1,754**	**1,763**	**1,905**	**1,815**	**7,237**
Ebitda margin (% of sales)	7.9%	8.4%	8.7%	9.6%	8.7%	8.9%	8.5%	9.5%	9.7%	9.1%

[1] *Diluted earnings per common share include assumed shares from employee share-based payments and convertible debt (if dilutive) in the weighted average number of common shares outstanding during the periods presented.*

[2] *Ebitda defined as operating income plus depreciation, impairment expenses and restructuring charges.*

Operating footprint

Total achievable crude steel capacity (approximately 114 million metric tonnes)

	%
NAFTA	27
Europe	44
Brazil	12
ACIS	17
Total	**100**

Blast furnace facilities

Group/segment	Number of blast furnaces
ArcelorMittal Group	*58*
NAFTA	**13**
USA	9
Canada	3
Mexico	1
Europe	**27**
Europe Flat	22
Europe Long	5
Brazil	**6**
Brazil Flat	3
Brazil Long	3
ACIS	**12**
South Africa	4
Temirtau	3
Kryviy Rih	5

Electric arc furnaces

Group/segment	Number of blast furnaces
ArcelorMittal Group	*40*
NAFTA	**15**
USA	7
Canada	4
Mexico	4
Europe	**15**
Europe Flat	5
Europe Long	10
Brazil	**8**
Brazil Long	8
ACIS	**2**
South Africa	2

In December 2012, the company announced the long-term idling of the liquid phase at the Florange site in France.
Footprint analysis shown above includes two blast furnaces in Florange.

Industrial assets

Property, plant and equipment

ArcelorMittal has steel production facilities, as well as iron ore and coal mining operations, in North and South America, Europe, Asia and Africa. All of its operating subsidiaries are substantially owned by ArcelorMittal through intermediate holding companies, and are grouped into the six reportable segments. Unless otherwise stated, ArcelorMittal owns all of the assets described in this section.

Steel production facilities of ArcelorMittal

The following table provides an overview by type of steel facility of the principal production units of ArcelorMittal's operations:

Facility	Number of facilities	Capacity (in million tonnes per year) [1]	Production in 2014 (in million tonnes) [2]
Coke plant	59	34.1	25.7
Sinter plant	32	97.0	69.8
Blast furnace	58	95.8	68.3
Basic oxygen furnace (including tandem furnace)	71	101.1	73.0
DRI plant	16	11.7	9.4
Electric arc furnace	40	31.2	21.9
Continuous caster – slabs	46	91.2	63.0
Hot rolling mill	22	76.0	52.5
Pickling line	38	36.0	17.7
Tandem mill	37	41.3	27.1
Annealing line (continuous/batch)	55	21.5	11.3
Skin pass mill	39	23.2	11.3
Plate mill	12	7.4	3.3
Continuous caster – bloom/billet	42	36.6	24.6
Breakdown mill (blooming/slabbing mill)	3	10.7	5.5
Billet rolling mill	3	2.6	1.2
Section mill	28	14.6	9.4
Bar mill	26	9.9	6.7
Wire rod mill	21	13.5	9.1
Hot dip galvanising line	60	20.8	16.5
Electro galvanising line	13	2.7	1.4
Tinplate mill	17	3.4	2.0
Tin free steel	1	0.3	0.1
Colour coating line	18	2.8	1.8
Seamless pipes	8	0.9	0.5
Welded pipes	59	3.1	1.1

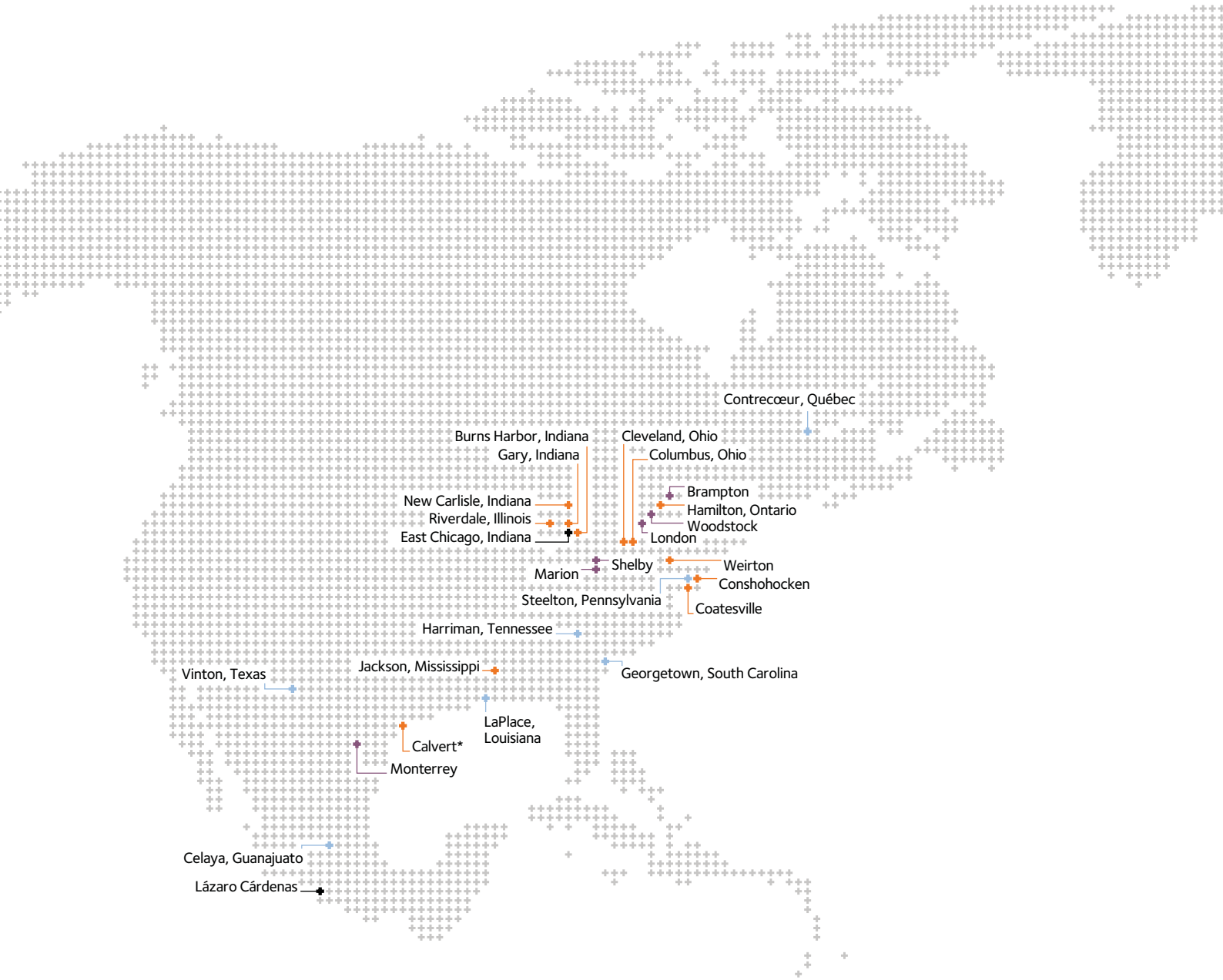
[1] Reflects design capacity and does not take into account other constraints in the production process (such as, upstream and downstream bottlenecks and product mix changes). As a result, in some cases, design capacity may be different from the current achievable capacity.

[2] Production facility details include the production numbers for each step in the steel-making process. Output from one step in the process is used as input in the next step in the process. Therefore, the sum of the production numbers does not equal the quantity of sellable finished steel products.

NAFTA

NAFTA facilities

- Flat
- Long
- Flat and long
- Pipes and tubes



Principal integrated, mini-mill and downstream facilities shown.

** On February 26, 2014, ArcelorMittal, together with Nippon Steel & Sumitomo Metal Corporation ('NSSMC'), completed the acquisition of ThyssenKrupp Steel USA ('TK Steel USA'), a steel processing plant in Calvert, Alabama.*

NAFTA

Property, plant and equipment

ArcelorMittal's NAFTA segment has production facilities in North America, including the United States, Canada and Mexico. The following two tables set forth key items of information regarding ArcelorMittal's principal production locations and production units in the NAFTA segment:

Production locations

Unit	Country	Location	Type of plant	Products
Warren	US	Warren, OH	Coke-making	Coke
Monessen	US	Monessen, PA	Coke-making	Coke
Indiana Harbor (East and West)	US	East Chicago, IN	Integrated	Flat
Burns Harbor	US	Burns Harbor, IN	Integrated	Flat
Cleveland	US	Cleveland, OH	Integrated	Flat
Riverdale	US	Riverdale, IL	Integrated	Flat
Coatesville	US	Coatesville, PA	Mini-mill	Flat
Columbus Coatings	US	Columbus, OH	Mini-mill	Flat
I/N Tek	US	New Carlisle, IN	Downstream	Flat
Conshohocken	US	Conshohocken, PA	Downstream	Flat
Weirton	US	Weirton, WV	Downstream	Flat
Gary Plate	US	Gary, IN	Downstream	Flat
Double G	US	Jackson, MS	Downstream	Flat
ArcelorMittal Dofasco	Canada	Hamilton	Downstream	Flat
ArcelorMittal Mexico	Mexico	Lázaro Cárdenas	Downstream	Flat
ArcelorMittal Montreal	Canada	Contrecoeur East, West	Integrated, mini-mill	Long/wire rod, bars, slabs
ArcelorMittal USA	US	Steelton, PA	Mini-mill	Long/rail
ArcelorMittal USA	US	Georgetown, SC	Mini-mill	Long/wire rod
ArcelorMittal USA	US	Indiana Harbor Bar, IN	Mini-mill	Long/bar
ArcelorMittal USA	US	Vinton, TX	Mini-mill	Long/rebar
ArcelorMittal USA	US	LaPlace, LA	Mini-mill	Long sections
ArcelorMittal USA	US	Harriman, TN	Mini-mill	Long/sections
ArcelorMittal Las Truchas	Mexico	Lázaro Cárdenas, Celaya	Mini-mill	Long/bar, wire rod
ArcelorMittal Tubular Products Brampton	Canada	Brampton	Downstream	Pipes and tubes
ArcelorMittal Tubular Products London	Canada	London	Integrated, and downstream	Pipes and tubes
ArcelorMittal Tubular Products Woodstock	Canada	Woodstock	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Hamilton	Canada	Hamilton	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Shelby	US	Shelby	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Marion	US	Marion	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Monterrey	Mexico	Monterrey	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Marion	US	Marion	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Monterrey	Mexico	Monterrey	Downstream	Pipes and tubes

NAFTA

Production facilities

Facility	Number of facilities	Capacity [1] (in million tonnes per year)	Production in 2014 [2] (in million tonnes)
Coke plant	7	4.5	3.1
Sinter plant	3	4.4	2.8
Blast furnace	13	21.1	16.0
Basic oxygen furnace (including tandem furnace)	18	25.0	17.3
DRI plant	4	5.7	4.9
Electric arc furnace	15	11.6	8.4
Continuous caster – slabs	16	30.9	20.7
Hot rolling mill	6	21.4	15.8
Pickling line	7	8.8	5.1
Tandem mill	8	11.7	8.6
Annealing line (continuous/batch)	14	6.5	3.9
Skin pass mill	10	6.1	2.6
Plate mill	5	2.8	1.7
Continuous caster – bloom/billet	11	6.5	4.0
Breakdown mill (blooming/slabbing mill)	1	0.7	0.3
Section mill	2	0.8	0.3
Bar mill	8	3.1	2.4
Wire rod mill	3	1.6	1.2
Hot dip galvanising line	15	5.5	4.7
Electro galvanising line	1	0.4	0.3
Tinplate mill	3	0.8	0.5
Tin free steel (TFS)	1	0.3	0.1
Seamless pipes	1	0.1	-
Welded pipes	17	0.8	0.4

[1] Reflects design capacity and does not take into account other constraints in the production process (such as, upstream and downstream bottlenecks and product mix changes). As a result, in some cases, design capacity may be different from the current achievable capacity.

[2] Production facility details include the production numbers for each step in the steel-making process. Output from one step in the process is used as input in the next step in the process. Therefore, the sum of the production numbers does not equal the quantity of sellable finished steel products.

Brazil

Brazil facilities

- Flat
- Long
- Pipes and tubes

Principal integrated, mini-mill and downstream facilities shown.

Brazil

Property, plant and equipment

ArcelorMittal's Brazil segment has production facilities in South America, including Brazil, Argentina, Costa Rica, Trinidad and Tobago and Venezuela. The following two tables set forth key items of information regarding ArcelorMittal's principal production locations and production units in the Brazil segment:

Production locations

Unit	Country	Location	Type of plant	Products
Sol	Brazil	Vitoria	Coke-making	Coke
ArcelorMittal Tubarão	Brazil	Vitoria	Integrated	Flat
ArcelorMittal Vega	Brazil	São Francisco do Sul	Downstream	Flat
ArcelorMittal Point Lisas	Trinidad and Tobago	Point Lisas	Mini-mill	Long/wire rod
ArcelorMittal Brasil	Brazil	João Monlevade	Integrated	Long/wire rod
Acindar	Argentina	Villa Constitucion	Mini-mill	Long/wire rod, bar
ArcelorMittal Brasil	Brazil	Juiz de Fora, Piracicaba, Cariacica	Mini-mill	Long/bar, wire rod
ArcelorMittal Costa Rica	Costa Rica	Costa Rica	Downstream	Long/wire rod
Industrias Unicon	Venezuela	Barquisimeto, Matanzas, La Victoria	Downstream	Pipes and tubes

Production facilities

Facility	Number of facilities	Capacity [1] (in million tonnes per year)	Production in 2014 [2] (in million tonnes)
Coke plant	2	3.3	2.8
Sinter plant	2	8.3	7.2
Blast furnace	6	8.7	7.2
Basic oxygen furnace (including tandem furnace)	4	8.8	6.5
DRI plant	4	3.5	2.7
Electric arc furnace	8	5.6	4.3
Continuous caster – slabs	3	7.2	5.4
Hot rolling mill	1	4.0	3.4
Pickling line	1	1.3	1.3
Tandem mill	1	1.3	1.3
Annealing line (continuous/batch)	2	0.4	0.5
Skin pass mill	3	1.9	1.7
Continuous caster – bloom/billet	8	6.5	5.2
Section mill	3	0.5	0.4
Bar mill	7	2.2	1.7
Wire rod mill	5	3.7	2.9
Hot dip galvanising line	6	0.8	0.8
Electro galvanising line	2	0.1	–
Welded pipes	18	1.0	0.2

[1] Reflects design capacity and does not take into account other constraints in the production process (such as, upstream and downstream bottlenecks and product mix changes). As a result, in some cases, design capacity may be different from the current achievable capacity.

[2] Production facility details include the production numbers for each step in the steel-making process. Output from one step in the process is used as input in the next step in the process. Therefore, the sum of the production numbers does not equal the quantity of sellable finished steel products.

Europe

Europe facilities

- Flat
- Long
- Flat and long
- Pipes and tubes

Principal integrated, mini-mill and downstream facilities shown.

Europe

Property, plant and equipment

ArcelorMittal's Europe segment has production facilities in Western Europe, Eastern Europe and North Africa including Germany, Belgium, France, Spain, Italy, Luxembourg, Romania, Poland, Macedonia, Estonia, Czech Republic, Morocco and Bosnia and Herzegovina. Additionally, ArcelorMittal Europe holds the in-house trading and distribution facilities, described below as Distribution Solutions. The following two tables provide an overview by type of facility of ArcelorMittal's principal production locations and production units in the Europe segment:

Production locations

Unit	Country	Location	Type of plant	Products
ArcelorMittal Bremen	Germany	Bremen, Bottrop	Integrated	Flat
ArcelorMittal Eisenhüttenstadt	Germany	Eisenhüttenstadt	Integrated	Flat
ArcelorMittal Belgium	Belgium	Gent, Geel, Genk, Huy, Liège	Integrated and downstream	Flat
ArcelorMittal Atlantique et Lorraine	France	Dunkirk, Mardyck, Montataire, Desvres, Florange, Mouzon, Basse- Indre	Integrated and downstream	Flat
ArcelorMittal Méditerranée	France	Fos-sur-Mer, Saint-Chély	Integrated and downstream	Flat
ArcelorMittal Galati	Romania	Galati	Integrated	Flat
ArcelorMittal España	Spain	Avilés, Gijón, Etxebarri, Lesaka	Integrated and downstream	Flat, long, rails, wire rod
ArcelorMittal Poland	Poland	Krakow, Swietochlowice, Dabrowa Gornicza, Chorzow, Sosnowiec, Zdzieszowice	Integrated and downstream	Flat, long, coke/ sections, wire rod, sheet piles, rails
ArcelorMittal Sestao	Spain	Bilbao	Mini-mill	Flat
ArcelorMittal Sagunto	Spain	Sagunto	Downstream	Flat
ArcelorMittal Piombino	Italy	Avellino, Piombino	Downstream	Flat
ArcelorMittal Dudelange	Luxembourg	Dudelange	Downstream	Flat
ArcelorMittal Skopje	Macedonia	Skopje	Downstream	Flat
ArcelorMittal Tallinn	Estonia	Tallinn	Downstream	Flat
Industeel	France, Belgium	Charleroi, Le Creusot, Chateauneuf, Saint-Chamond, Seraing, Dunkirk	Mini-mill and downstream	Flat
ArcelorMittal Ostrava	Czech Republic	Ostrava	Integrated	Flat, long
ArcelorMittal Belval & Differdange	Luxembourg	Esch-Belval, Differdange	Mini-mill	Long/sections, sheet piles
ArcelorMittal Rodange & Schifflange	Luxembourg	Esch Schifflange, Rodange	Mini-mill	Long/sections, rails, rebars, bars & special sections
ArcelorMittal Gipuzkoa	Spain	Olaberría, Bergara and Zumárraga	Mini-mill	Long/sections, wire rod, bar
ArcelorMittal Zaragoza	Spain	Zaragoza	Mini-mill	Long/light bars & angles
ArcelorMittal Gandrange	France	Gandrange	Downstream	Long/wire rod, bars
ArcelorMittal Warszawa	Poland	Warsaw	Mini-mill	Long/bars
ArcelorMittal Hamburg	Germany	Hamburg	Mini-mill	Long/wire rods
ArcelorMittal Duisburg	Germany	Ruhrort, Hochfeld	Integrated	Long/billets, wire rod
ArcelorMittal Hunedoara	Romania	Hunedoara	Mini-mill	Long/sections
Sonasid	Morocco	Nador, Jorf Lasfar	Mini-mill	Long/wire rod, bars, rebars in coil
ArcelorMittal Zenica	Bosnia and Herzegovina	Zenica	Mini-mill/Integrated	Long/wire rod, bars
ArcelorMittal Tubular Products Galati SRL	Romania	Galati	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Roman SA	Romania	Roman	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Iasi SA	Romania	Iasi	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Ostrava a.s.	Czech Republic	Ostrava	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Karvina a.s.	Czech Republic	Karvina	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Kraków	Poland	Krakow	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Hautmont	France	Hautmont	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Vitry	France	Vitry	Downstream	Pipes and tubes
ArcelorMittal Tubular Products Chevillon	France	Chevillon	Downstream	Pipes and tubes

Europe

Production facilities

Facility	Number of facilities	Capacity (in million tonnes per year) [1]	Production in 2013 (in million tonnes) [2]
Coke plant	28	16.8	13.7
Sinter plant	18	58.8	41.4
Blast furnace	27	45.9	32.6
Basic oxygen furnace (including tandem furnace)	33	47.6	36.3
DRI plant	1	0.7	0.6
Electric arc furnace	15	12.2	7.8
Continuous caster – slabs	21	43.4	30.7
Hot rolling mill	12	41.2	27.5
Pickling line	26	21.2	8.8
Tandem mill	24	24.5	15.0
Annealing line (continuous/batch)	30	11.3	5.7
Skin pass mill	17	10.3	4.4
Plate mill	6	4.0	1.5
Continuous caster – bloom/billet	19	18.5	12.8
Billet rolling mill	2	1.1	0.6
Section mill	14	8.6	5.4
Bar mill	8	3.5	1.9
Wire rod mill	9	5.6	3.5
Hot dip galvanising line	34	13.0	10.0
Electro galvanising line	9	2.1	1.1
Tinplate mill	9	2.0	1.3
Colour coating line	16	2.6	1.6
Seamless pipes	5	0.7	0.3
Welded pipes	21	1.1	0.4

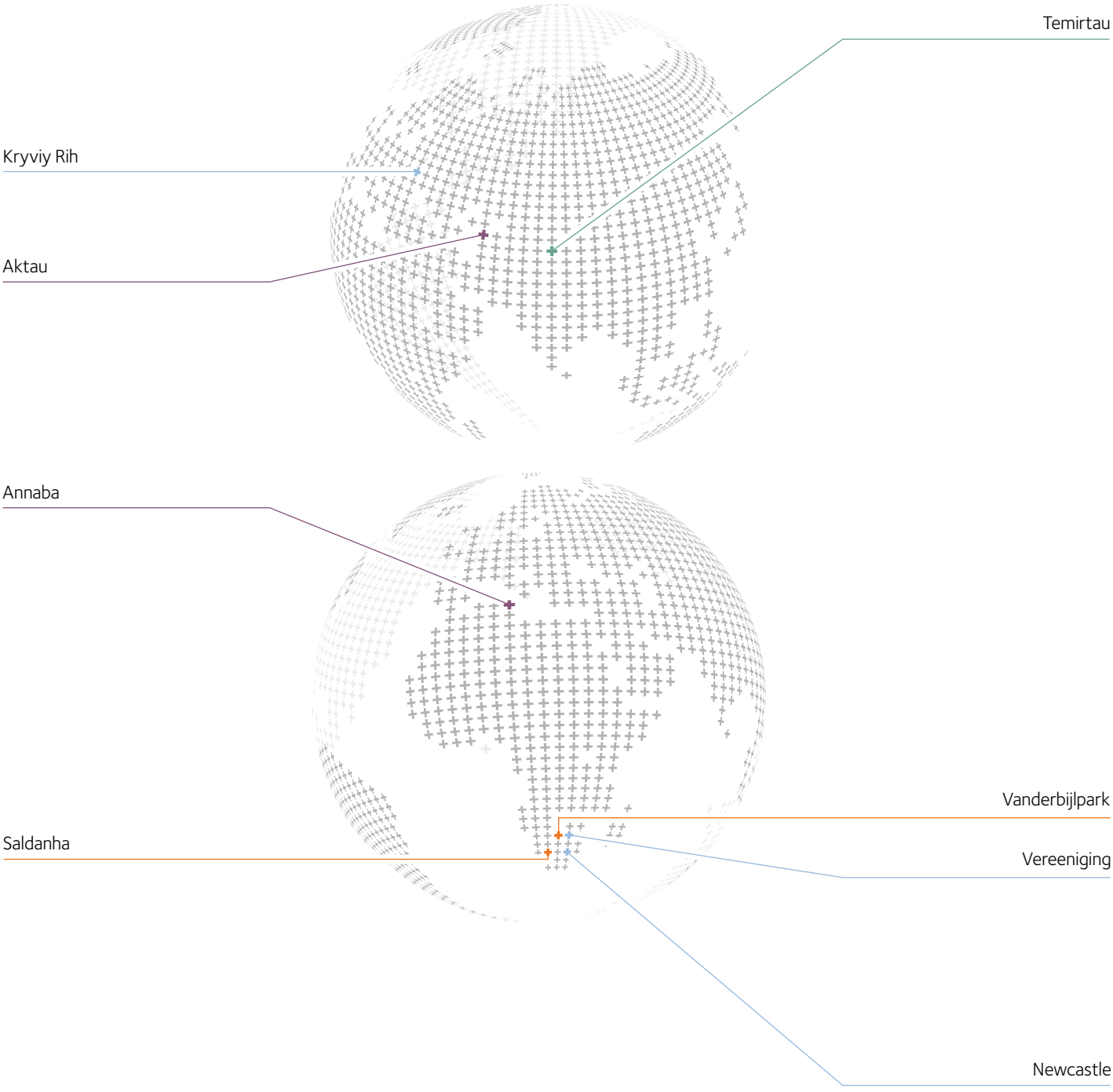
[1] Reflects design capacity and does not take into account other constraints in the production process (such as, upstream and downstream bottlenecks and product mix changes). As a result, in some cases, design capacity may be different from the current achievable capacity.

[2] Production facility details include the production numbers for each step in the steel-making process. Output from one step in the process is used as input in the next step in the process. Therefore, the sum of the production numbers does not equal the quantity of sellable finished steel products.

ACIS

ACIS facilities

- Flat
- Long
- Pipes and tubes
- Flat, long, pipes and tubes



Principal integrated, mini-mill and downstream facilities shown.

ACIS

Property, plant and equipment

ArcelorMittal's ACIS segment has production facilities in Asia and Africa, including Kazakhstan, Ukraine and South Africa. Additionally, it has a sales network named ArcelorMittal International.

The following two tables provide an overview by type of facility of ArcelorMittal's principal production locations and production units in the ACIS segment:

Production locations

Unit	Country	Locations	Type of plant	Products
ArcelorMittal Temirtau	Kazakhstan	Temirtau	Integrated	Flat, long, pipes and tubes
ArcelorMittal Kryvyi Rih	Ukraine	Kryvyi Rih	Integrated	Long
ArcelorMittal South Africa	South Africa	Vanderbijlpark, Saldanha, Newcastle, Vereeniging, Pretoria	Integrated, Mini-mill, Downstream	Flat, long, pipes and tubes
JSC ArcelorMittal Tubular Products Aktau	Kazakhstan	Aktau	Downstream	Pipes and tubes
ArcelorMittal Pipes and Tubes Algeria	Algeria	Annaba	Downstream	Pipes and tubes

Production facilities

Facility	Number of facilities	Capacity [1] (in million tonnes per year)	Production in 2014 [2] (in million tonnes)
Coke plant	22	9.6	6.1
Sinter plant	9	25.5	18.4
Blast furnace	12	20.1	12.5
Basic oxygen furnace (including tandem furnace)	16	19.6	12.9
DRI plant	7	1.8	1.2
Electric arc furnace	2	1.8	1.5
Continuous caster – slabs	6	9.7	6.3
Hot rolling mill	3	9.4	5.8
Pickling line	4	4.6	2.4
Tandem mill	4	3.7	2.2
Annealing line (continuous/batch)	9	3.2	1.2
Skin pass mill	9	4.9	2.5
Plate mill	1	0.6	0.2
Continuous caster – bloom/billet	4	5.2	2.6
Breakdown mill (blooming/slabbing mill)	2	10.0	5.2
Billet rolling mill	1	1.5	0.7
Section mill	9	4.7	3.3
Bar mill	3	1.0	0.7
Wire rod mill	4	2.6	1.5
Hot dip galvanising line	5	1.4	1.0
Electro galvanising line	1	0.1	0.1
Tinplate mill	5	0.6	0.3
Colour coating line	2	0.2	0.2
Seamless pipes	2	0.2	0.1
Welded pipes	3	0.3	0.1

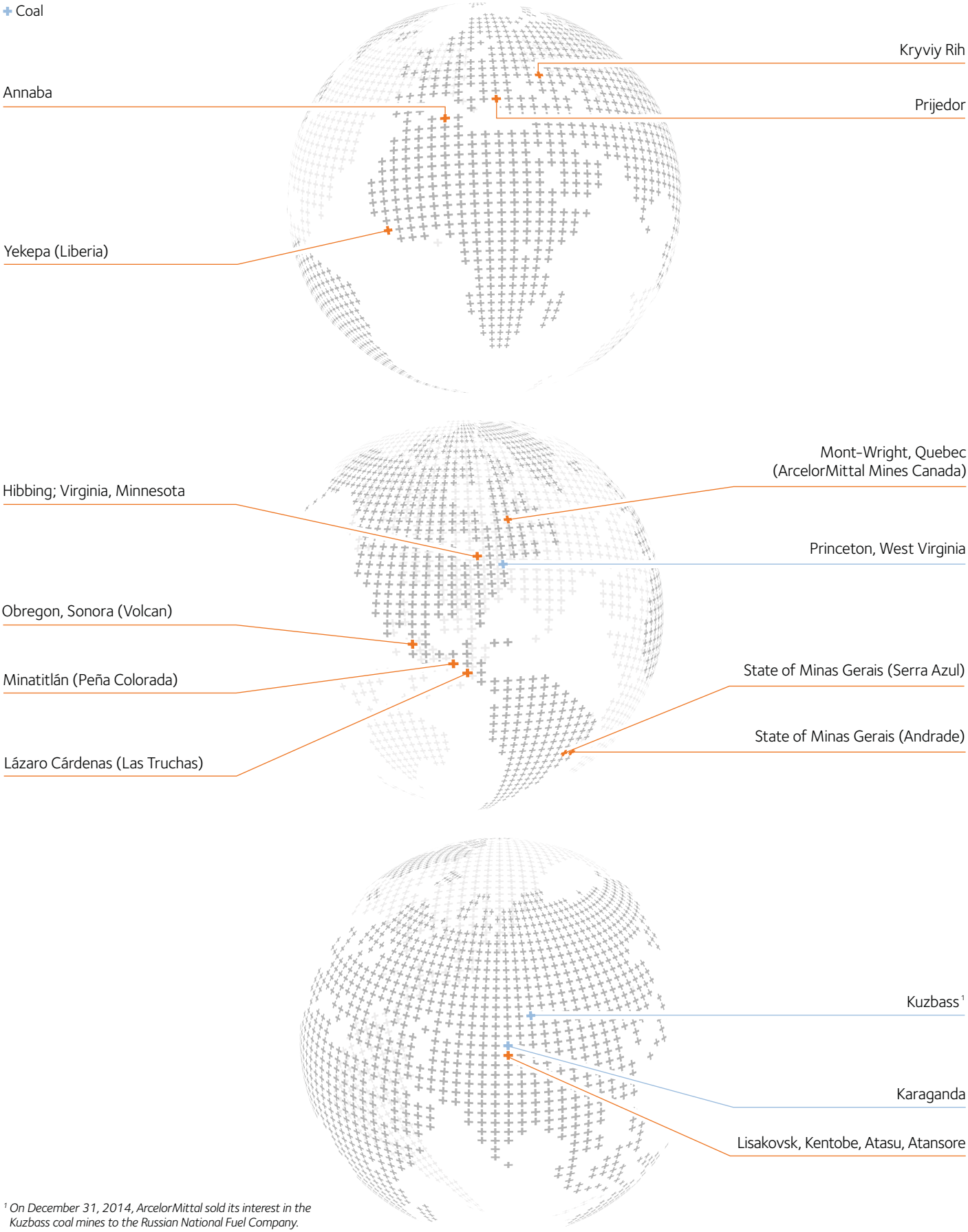
[1] Reflects design capacity and does not take into account other constraints in the production process (such as, upstream and downstream bottlenecks and product mix changes). As a result, in some cases, design capacity may be different from the current achievable capacity.

[2] Production facility details include the production numbers for each step in the steel-making process. Output from one step in the process is used as input in the next step in the process. Therefore, the sum of the production numbers does not equal the quantity of sellable finished steel products.

Mining

Mining facilities

✚ Iron ore
✚ Coal



[1] *On December 31, 2014, ArcelorMittal sold its interest in the Kuzbass coal mines to the Russian National Fuel Company.*

Mining

Property, plant and equipment

ArcelorMittal's mining segment has production facilities in North and South America, Africa, Europe and CIS. The following table provides an overview by type of facility of ArcelorMittal's principal mining operations:

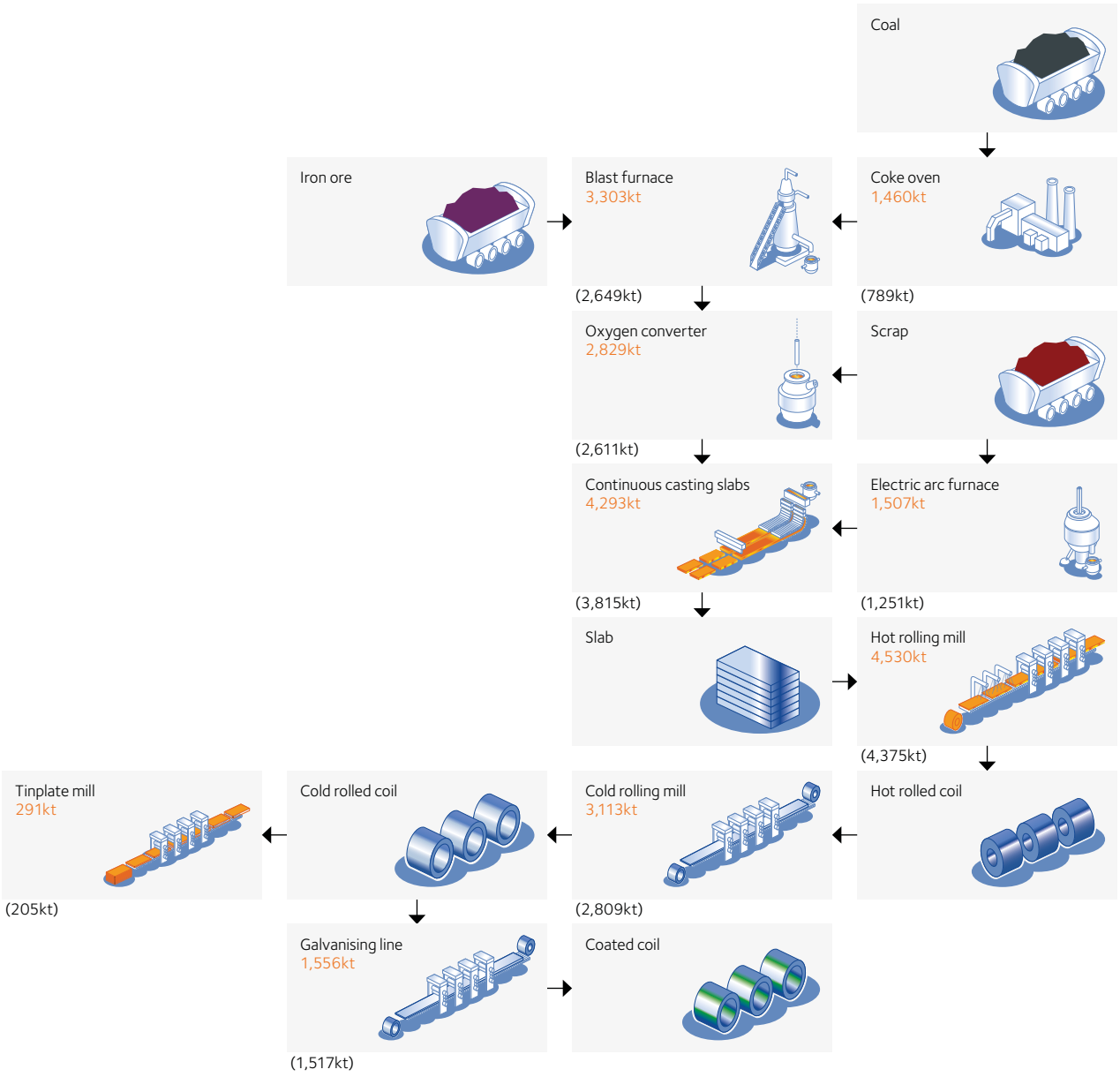
Unit	Country	Locations	ArcelorMittal Interest (%)	Type of mine	Product
Iron ore					
ArcelorMittal Mines Canada	Canada	Mt Wright, Qc	85	Iron ore mine (open pit)	Concentrate and pellets
Minorca Mines	USA	Virginia, MN	100	Iron ore mine (open pit)	Pellets
Hibbing Taconite Mines	USA	Hibbing, MN	62.31	Iron ore mine (open pit)	Pellets
ArcelorMittal Mexico Volcan Mines	Mexico	Sonora	100	Iron ore mine (open pit)	Concentrate
ArcelorMittal Mexico Peña Colorada	Mexico	Minatitlán	50	Iron ore mine (open pit)	Concentrate and pellets
ArcelorMittal Las Truchas	Mexico	Lázaro Cárdenas	100	Iron ore mine (open pit)	Concentrate, lump and fines
ArcelorMittal Brasil Andrade Mine	Brazil	State of Minas Gerais	100	Iron ore mine (open pit)	Fines
ArcelorMittal Mineração Serra Azul	Brazil	State of Minas Gerais	100	Iron ore mine (open pit)	Lump and fines
ArcelorMittal Tebessa [1]	Algeria	Annaba	70	Iron ore mine (open pit and underground)	Fines
ArcelorMittal Prijedor	Bosnia Herzegovina	Prijedor	51	Iron ore mine (open pit)	Concentrate and lump
ArcelorMittal Kryvyi Rih	Ukraine	Kryvyi Rih	95.13	Iron ore mine (open pit and underground)	Concentrate, lump and sinter feed
ArcelorMittal Temirtau	Kazakhstan	Lisakovsk, Kentobe, Atasu, Atansore	100	Iron ore mine (open pit and underground)	Concentrate, lump and fines
ArcelorMittal Liberia	Liberia	Yekapa	85	Iron ore mine (open pit)	Fines
Coal					
ArcelorMittal Princeton	USA	McDowell, WV, Tazewell, VA	100	Coal mine (surface and underground)	Coking and PCI coal
ArcelorMittal Temirtau	Kazakhstan	Karaganda	100	Coal mine (underground)	Coking coal and thermal coal
ArcelorMittal Kuzbass [2]	Russia	Kemerovo	98.64	Coal mine (underground)	Coking coal

[1] On November 25, 2014, ArcelorMittal and the Algerian state-owned companies Sider and Ferphos Group signed an agreement whereby the companies' interest in the Tebessa mines in Quenza and Boukhadoa will be diluted from 70% to 49%. The transaction was completed on January 10, 2015.
[2] On December 31, 2014, ArcelorMittal sold its interest in the Kuzbass coal mines to the Russian National Fuel Company.

NAFTA

Canada – Dofasco/Hamilton

Operational capacity and production 2014 in metric tonnes

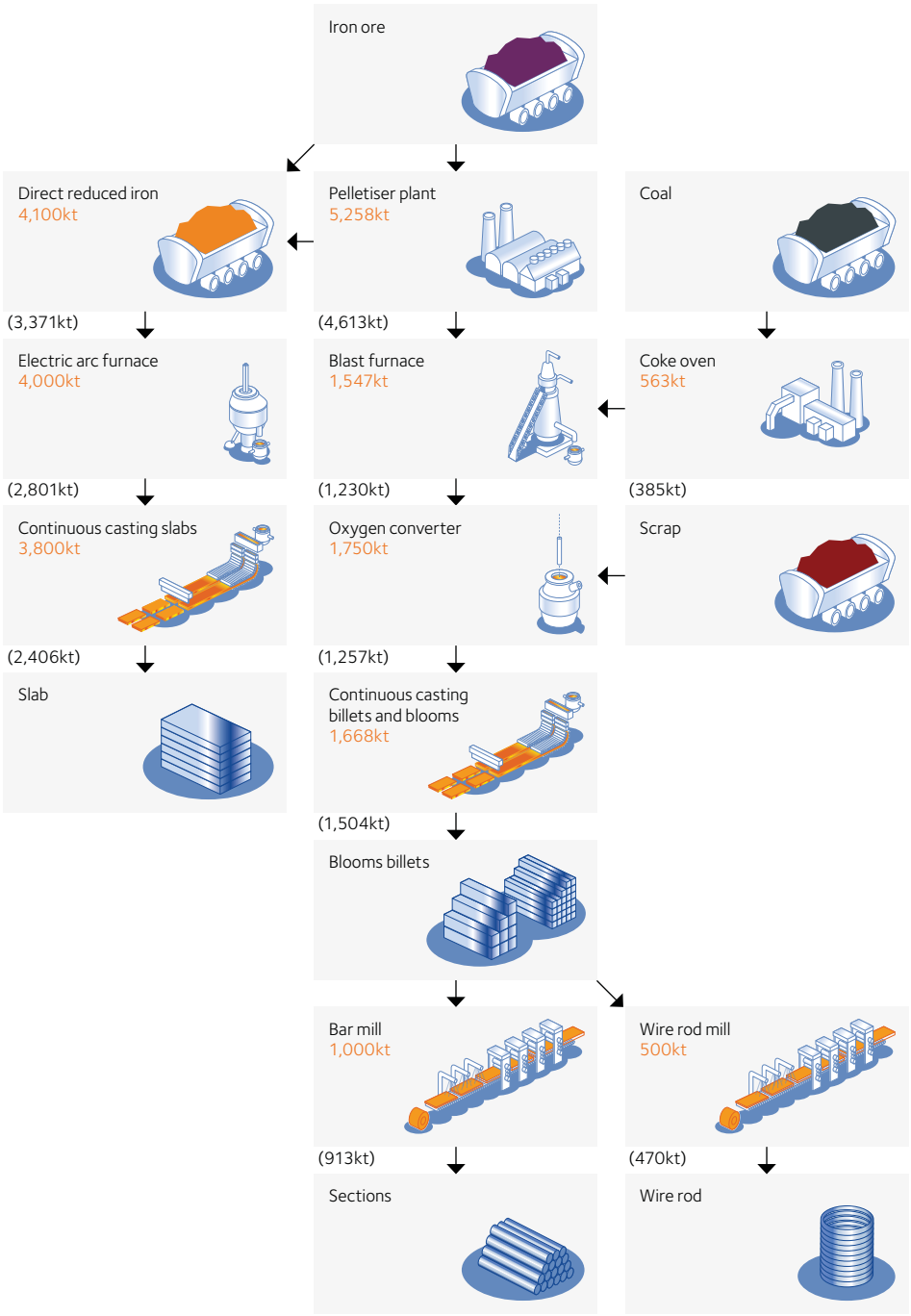


Numbers in orange = operational capacity
Numbers in black = production 2014

NAFTA

Mexico – Lazaro Cardenas

Operational capacity and production 2014 in metric tonnes

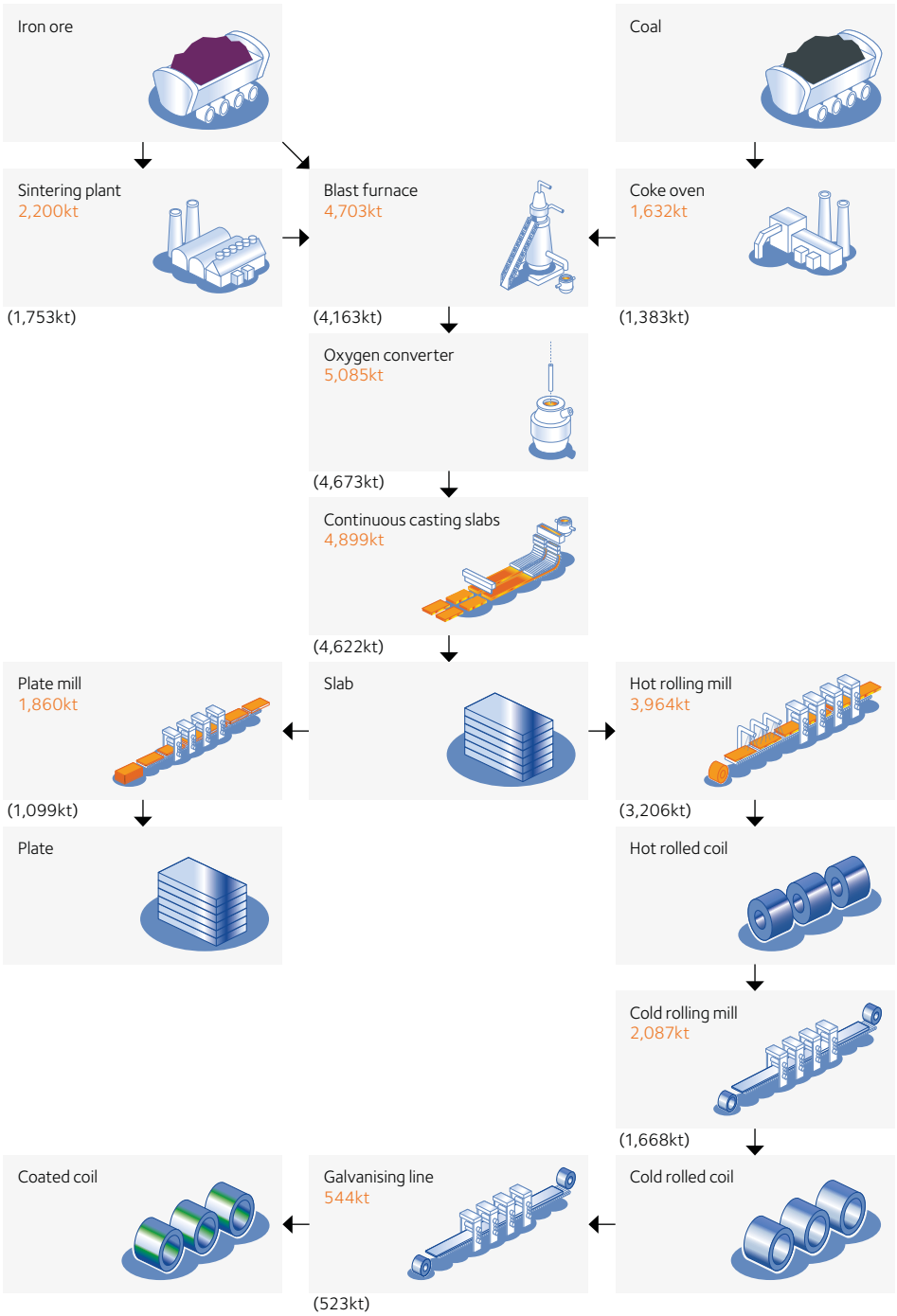


Numbers in orange = operational capacity
Numbers in black = production 2014

NAFTA

USA – Burns Harbor

Operational capacity and production 2014 in metric tonnes

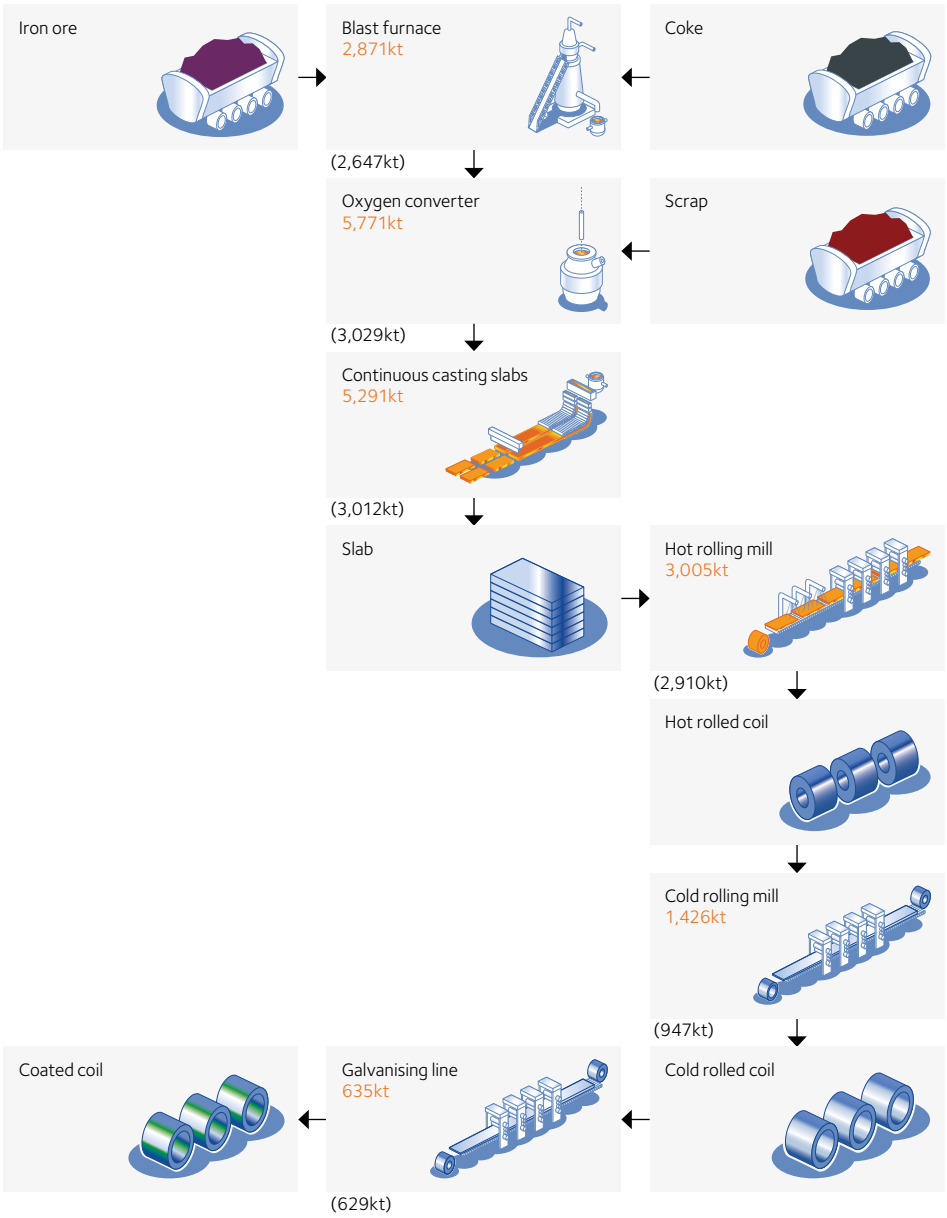


Numbers in orange = operational capacity
Numbers in black = production 2014

NAFTA

USA – Cleveland

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
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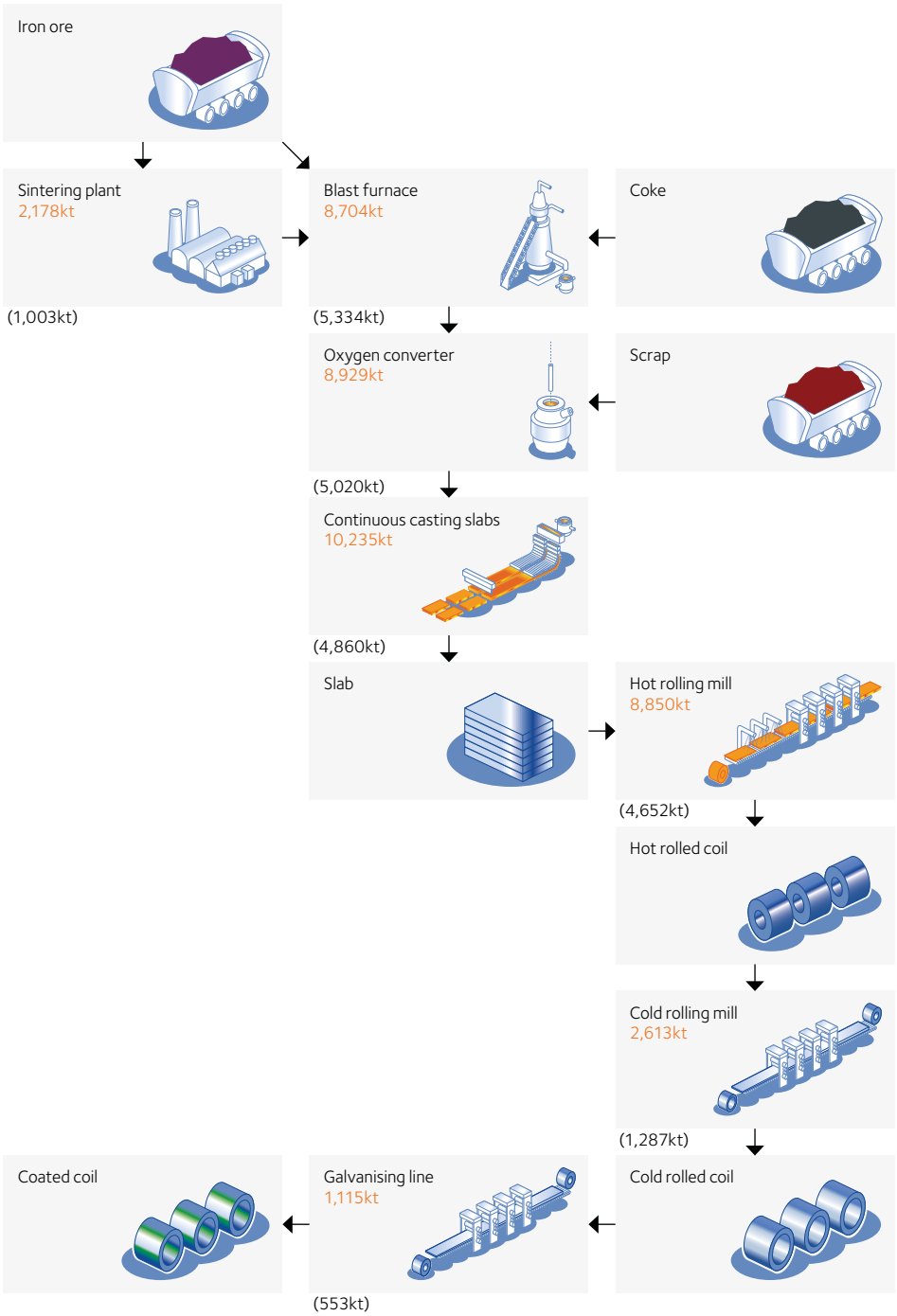
NAFTA

USA – Indiana Harbor East and West

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
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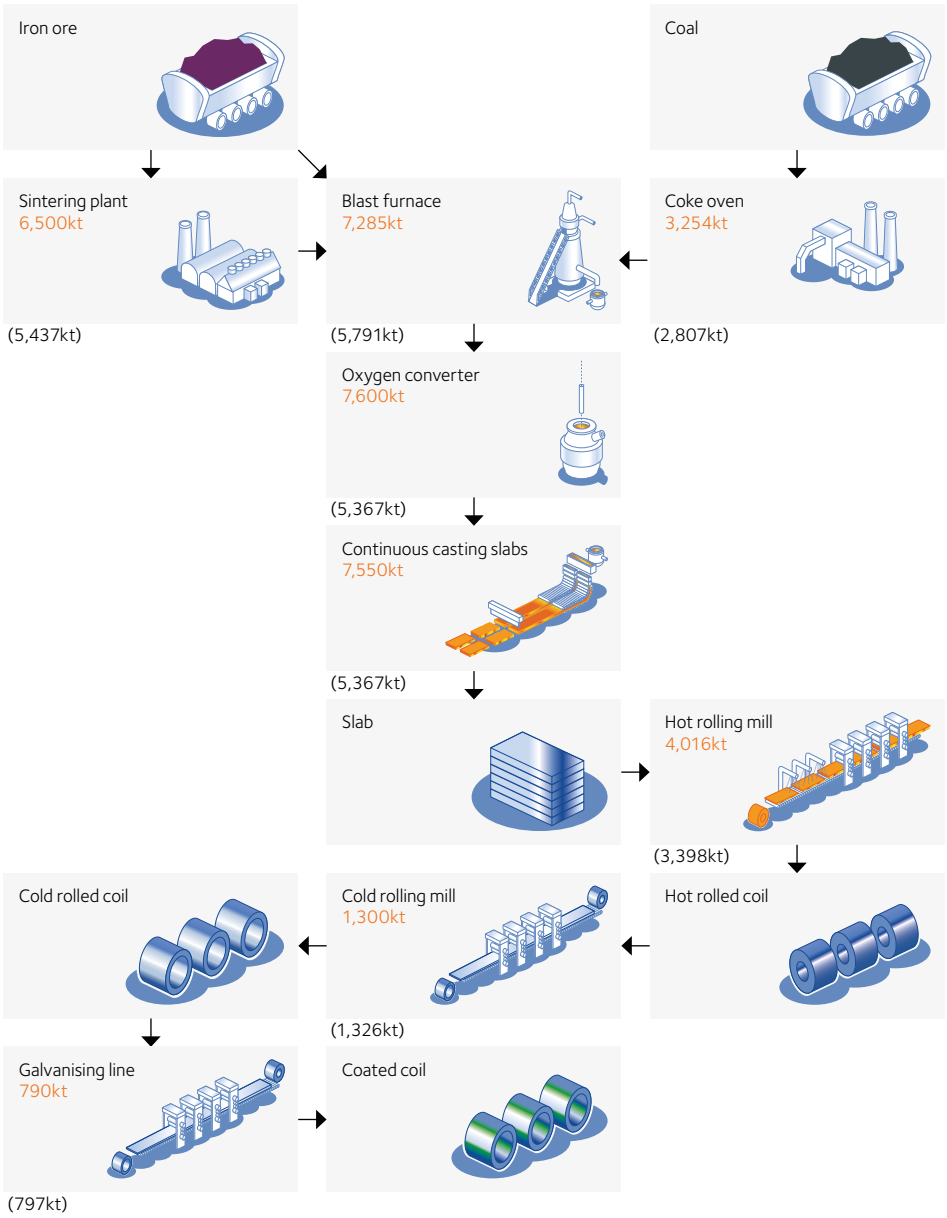
Brazil

Brazil – CST, Sol and Vega do Sul

Operational capacity and production 2014 in metric tonnes

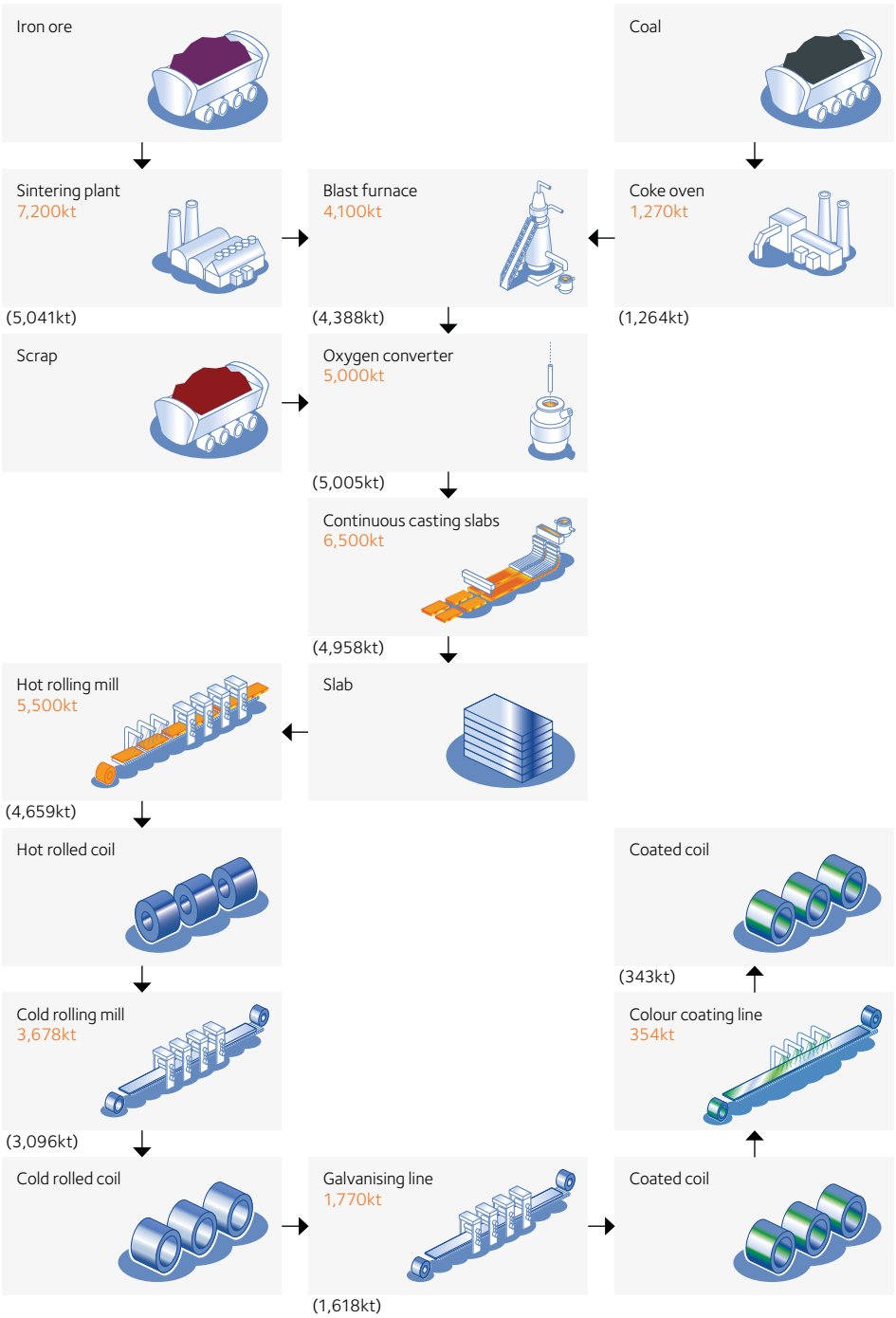


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

Belgium – Gent

Operational capacity and production 2014 in metric tonnes

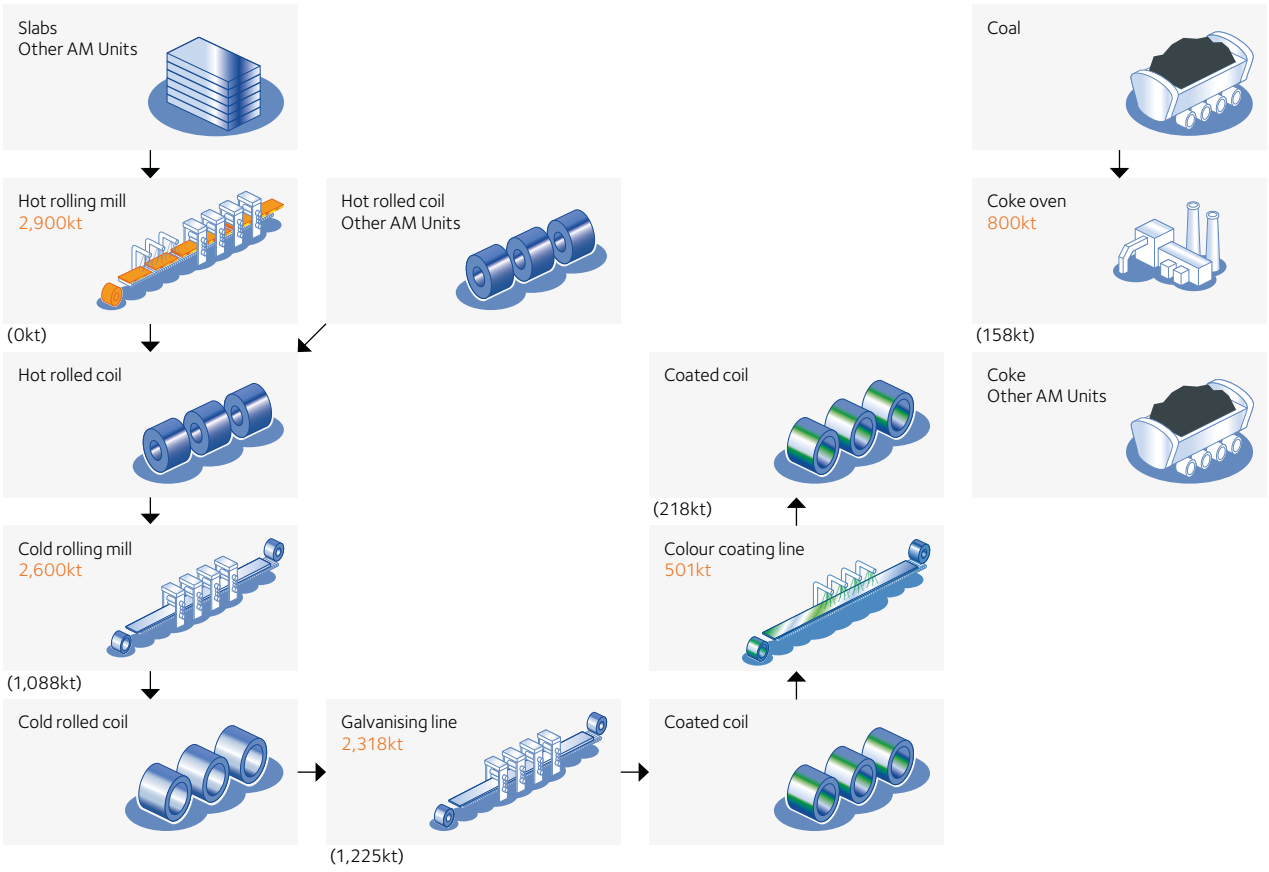


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

Belgium – Liège

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
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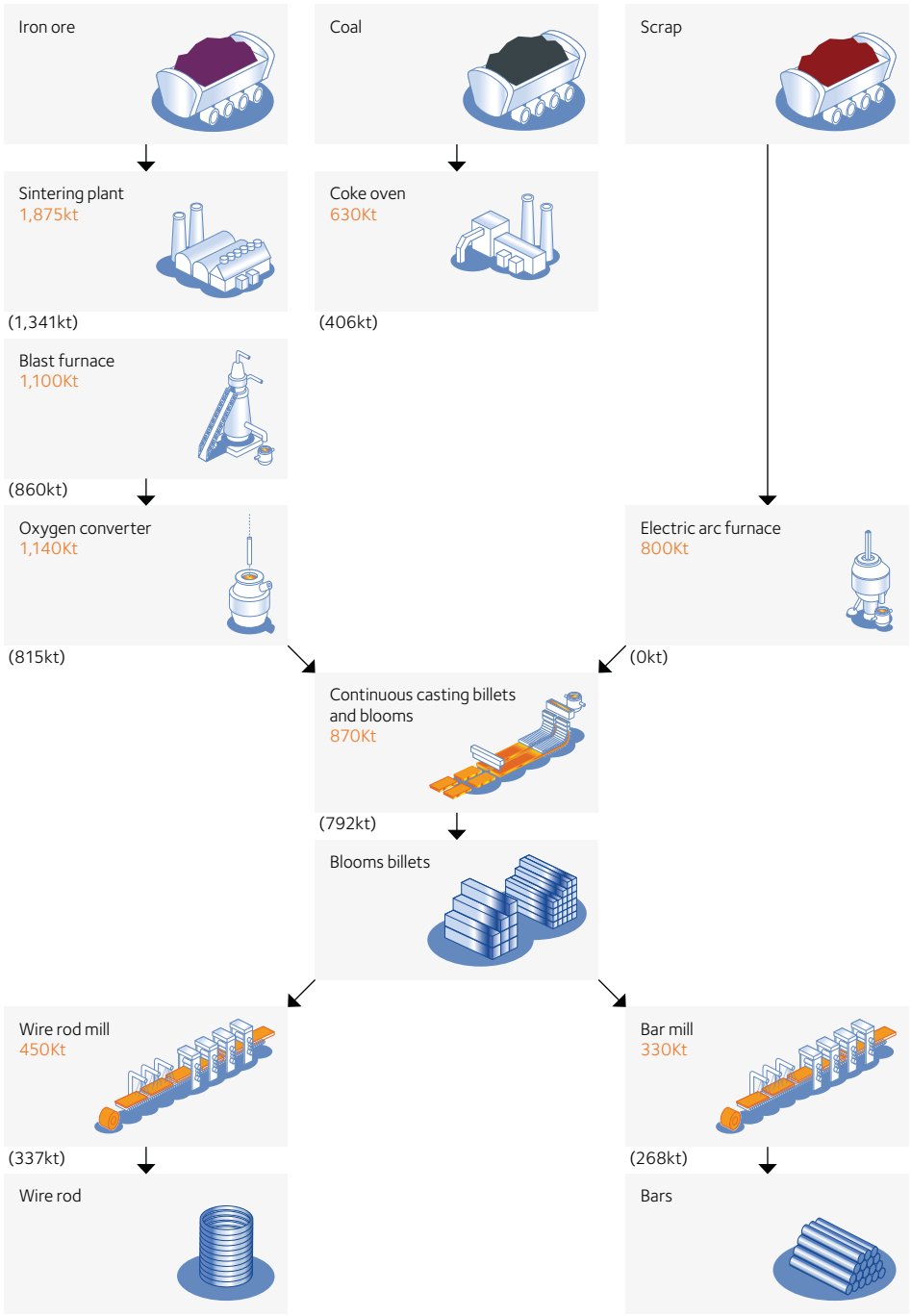
Europe

Bosnia – Zenica

Operational capacity and production 2014 in metric tonnes

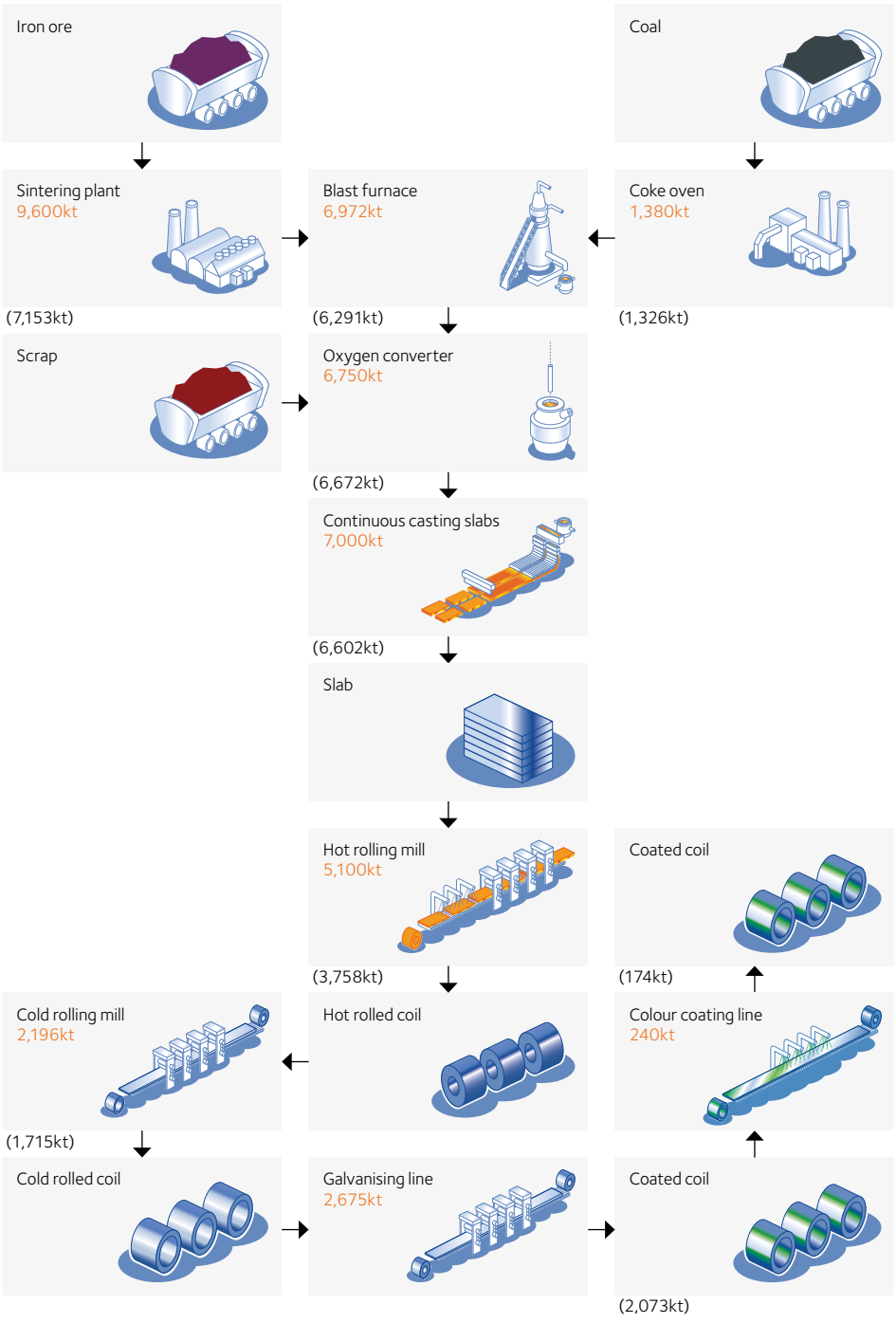


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

France – Dunkerque, Mardyck, Montataire and Desvres

Operational capacity and production 2014 in metric tonnes

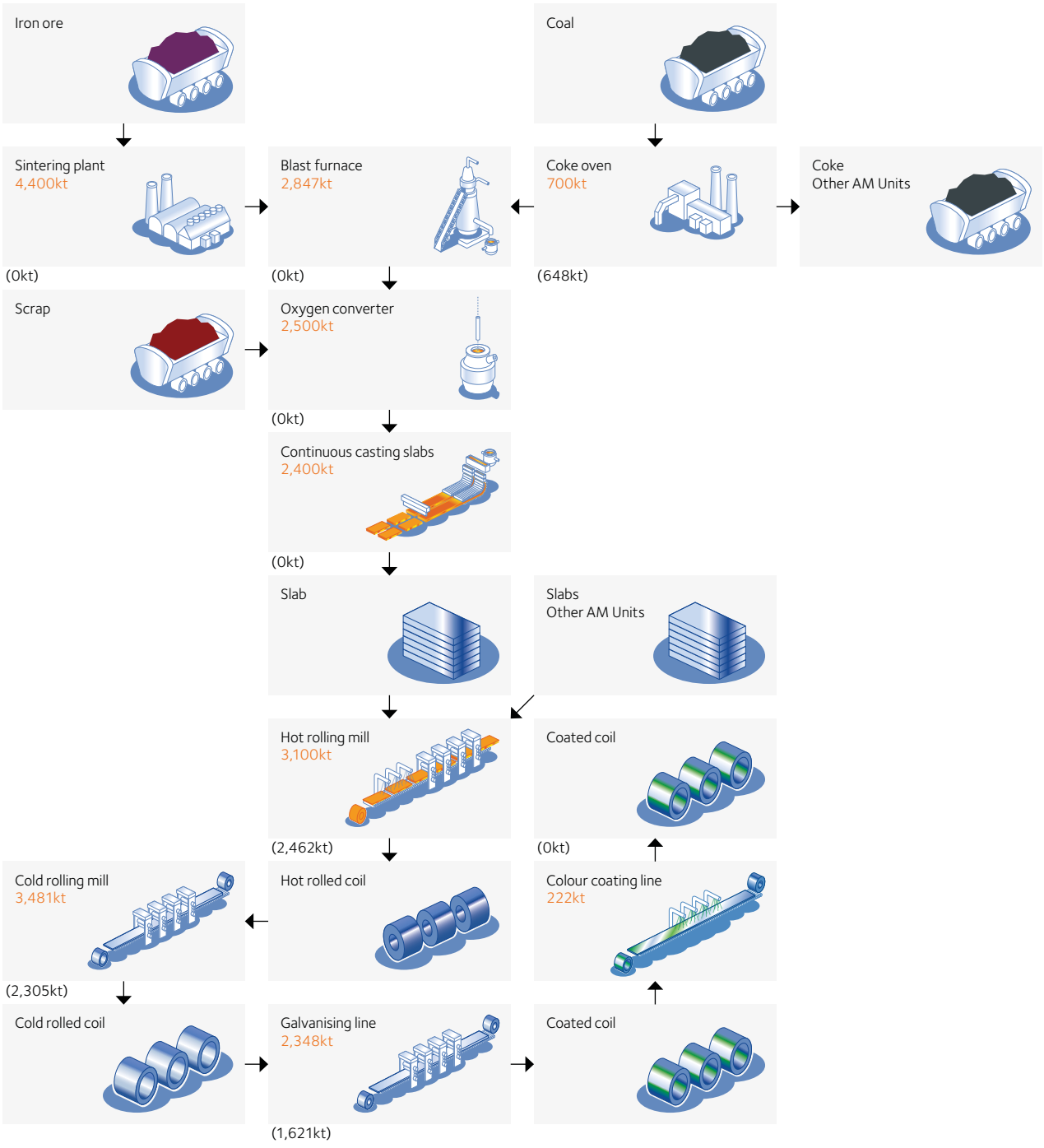


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

France – Florange, Mouzon and Dudelange

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
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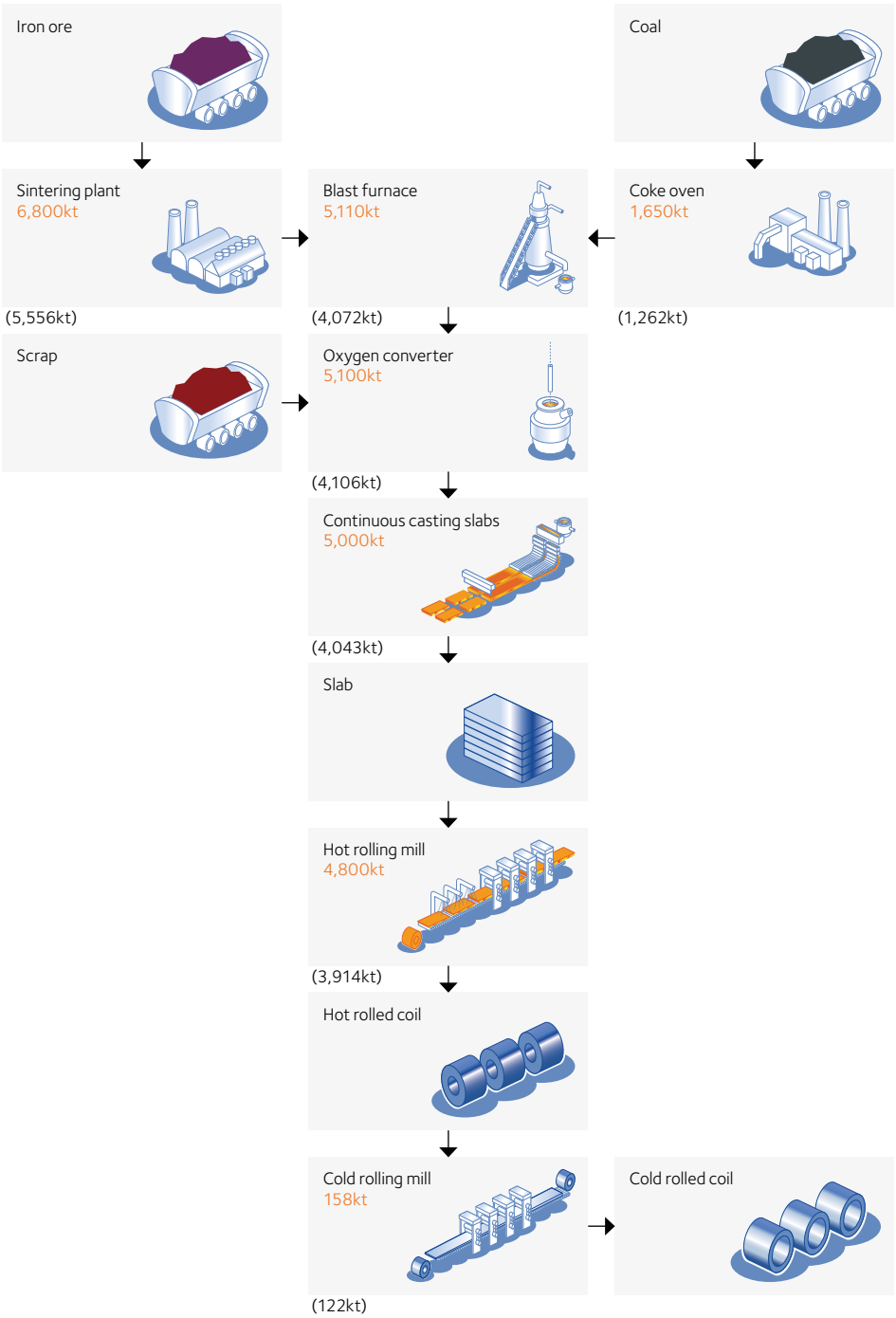
Europe

France – Fos-sur-Mer

Operational capacity and production 2014 in metric tonnes

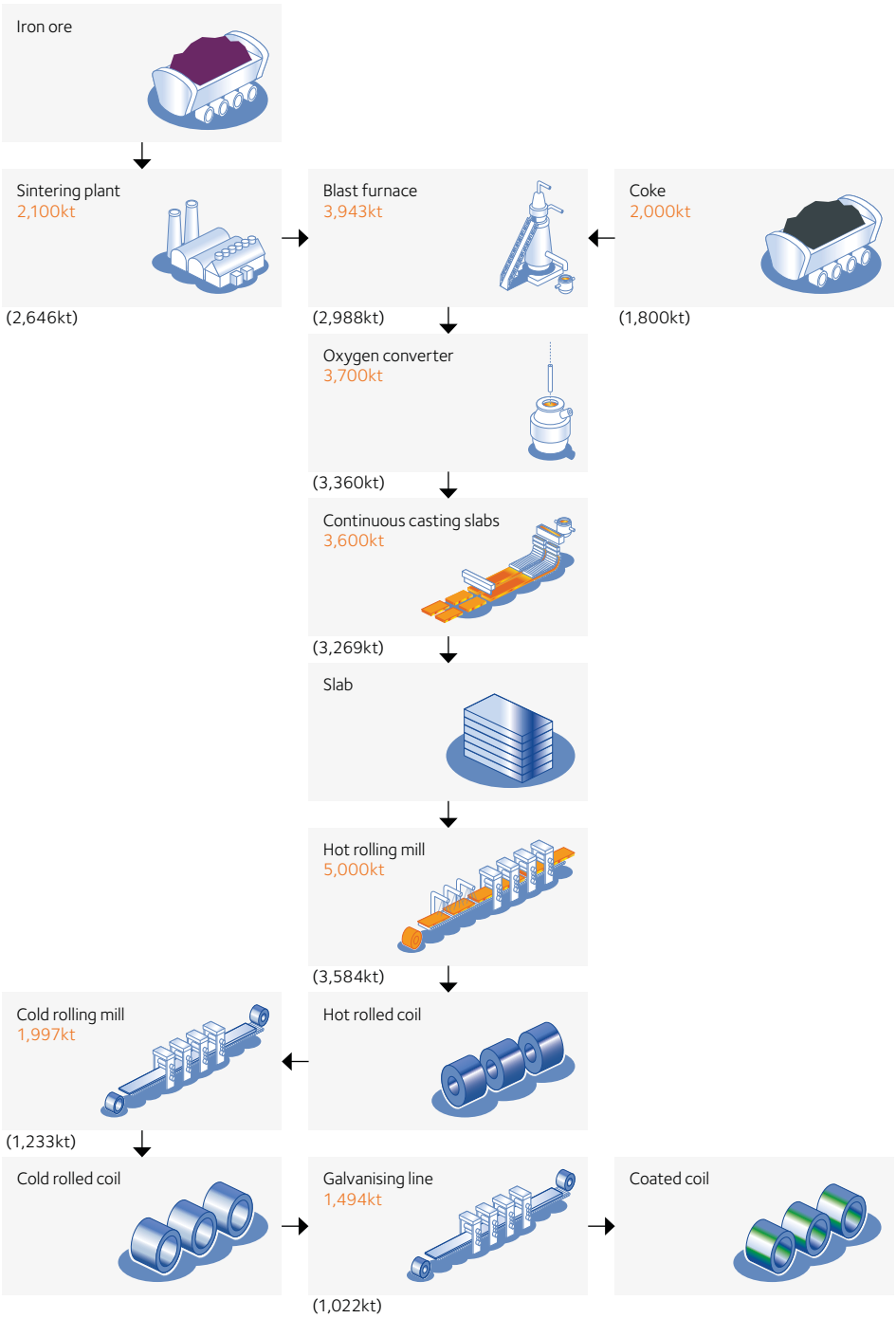


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

Germany – Bremen

Operational capacity and production 2014 in metric tonnes

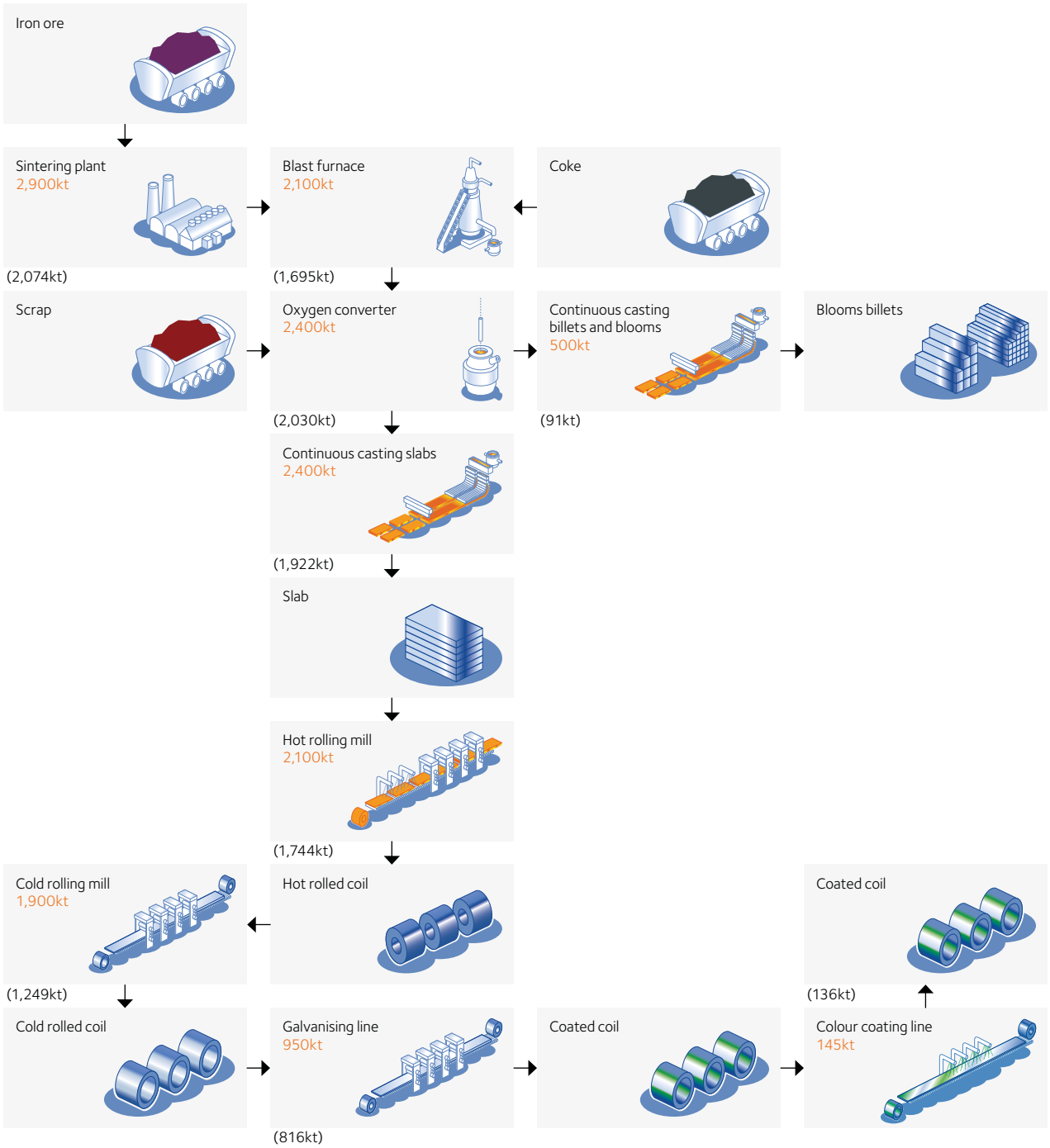


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

Germany – Ekostahl and Eisenhuttenstadt

Operational capacity and production 2014 in metric tonnes

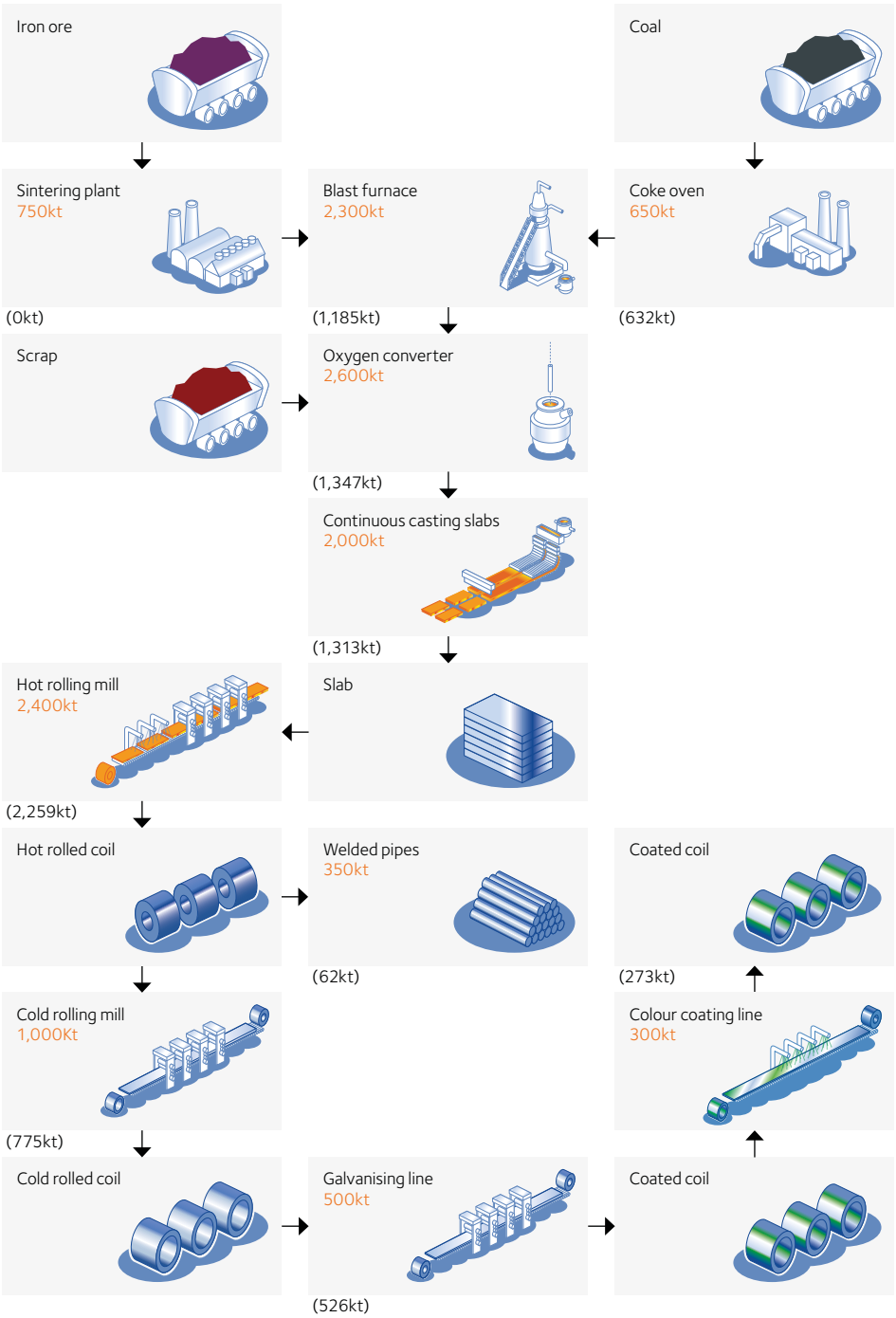


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

Poland – Kraków and Świętochłowice

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
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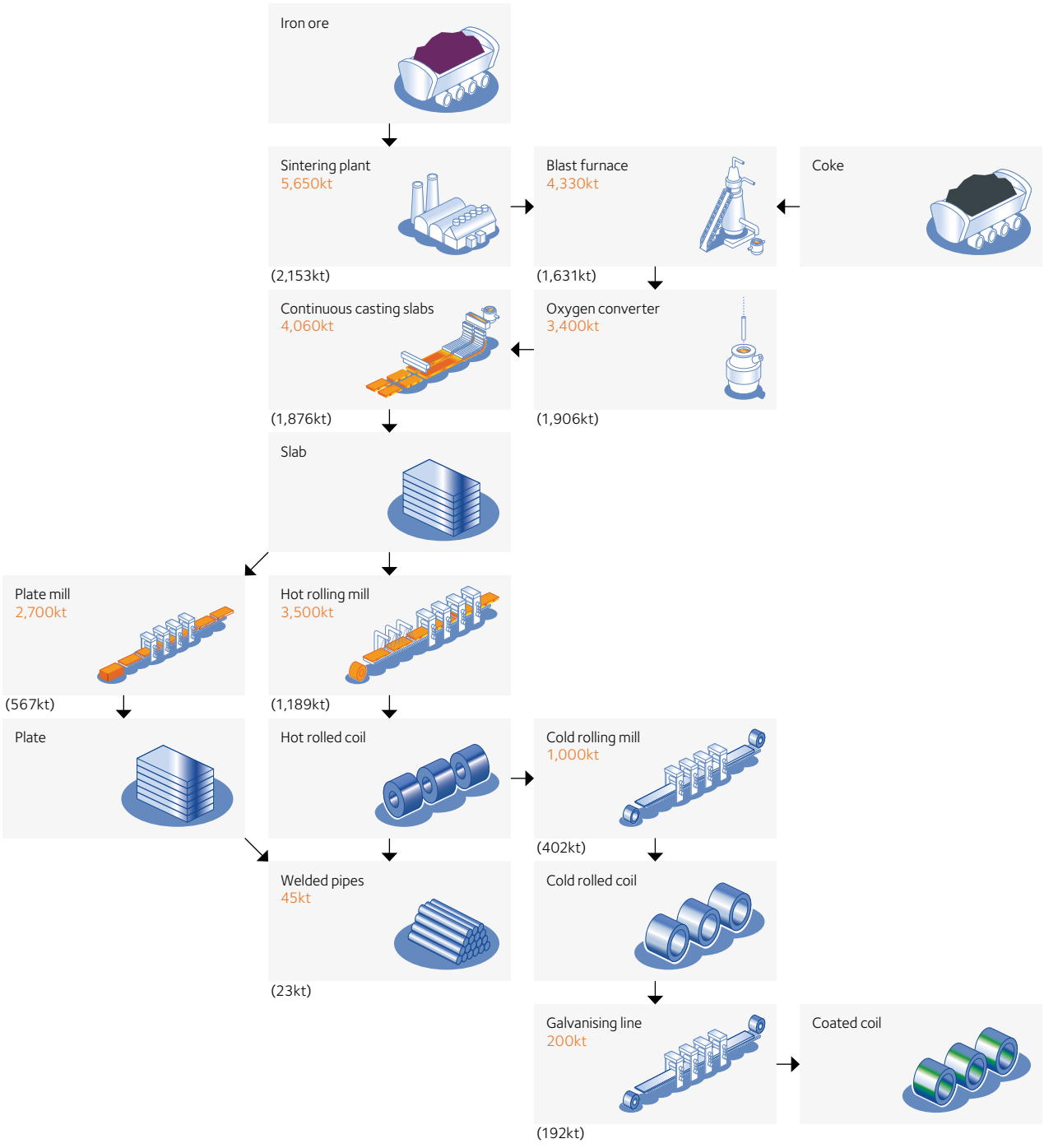
Europe

Romania – Galati

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
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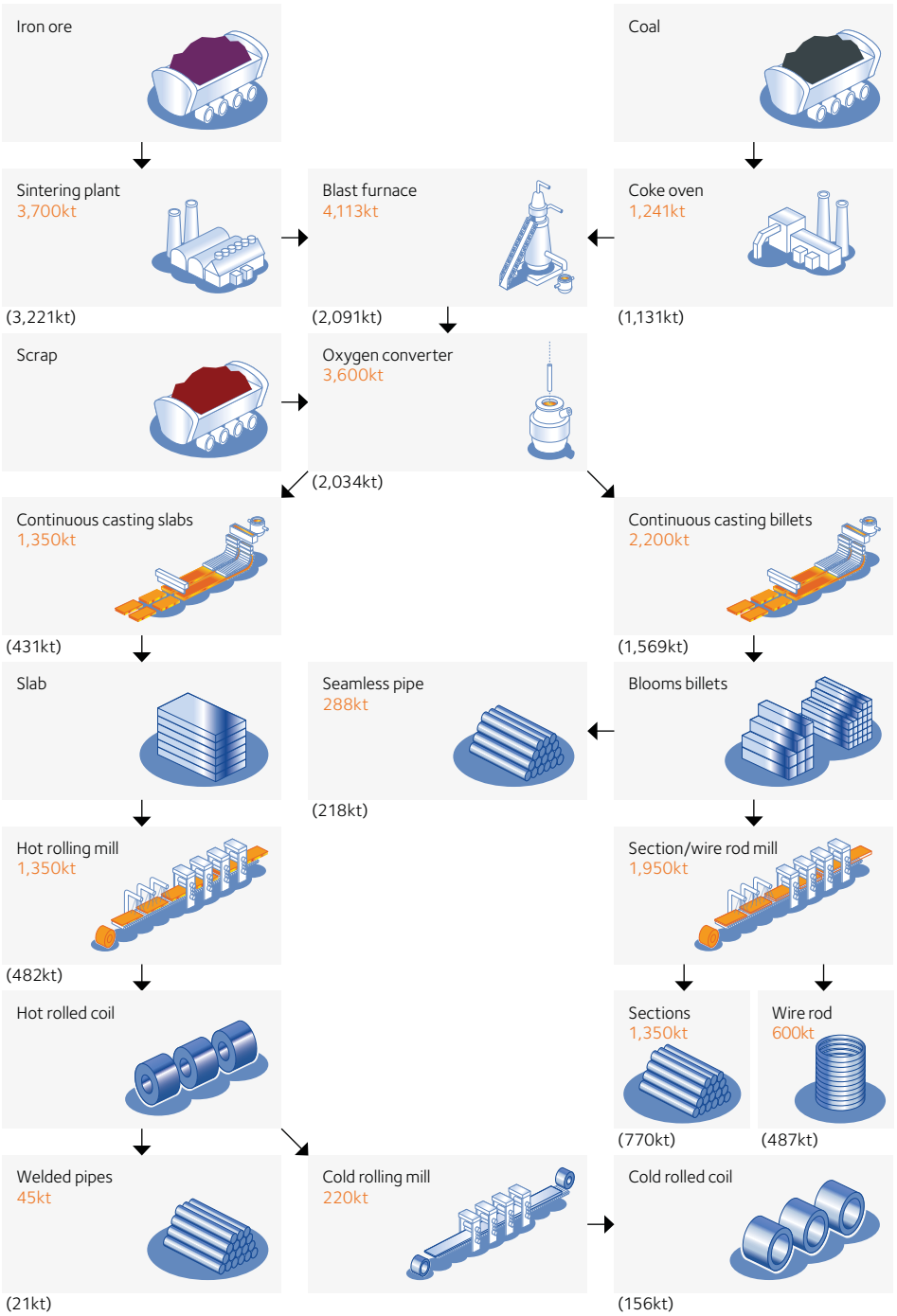
Europe

Czech Republic – Ostrava

Operational capacity and production 2014 in metric tonnes

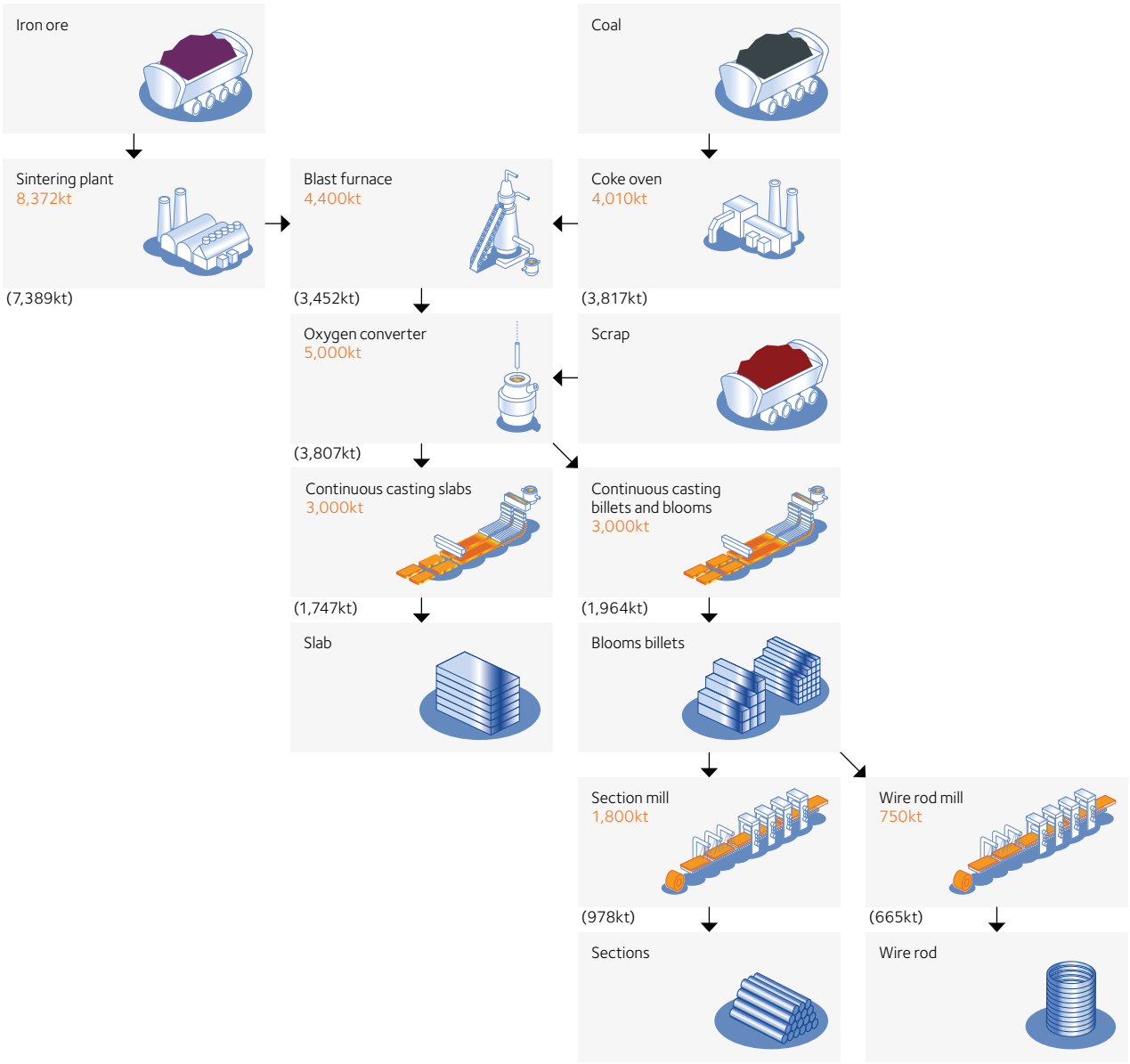


Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

Poland – Dąbrowa Gómicza, Sosnowiec and ZKZ

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
Numbers in black = production 2014

Europe

Spain – Gijón and Avilés

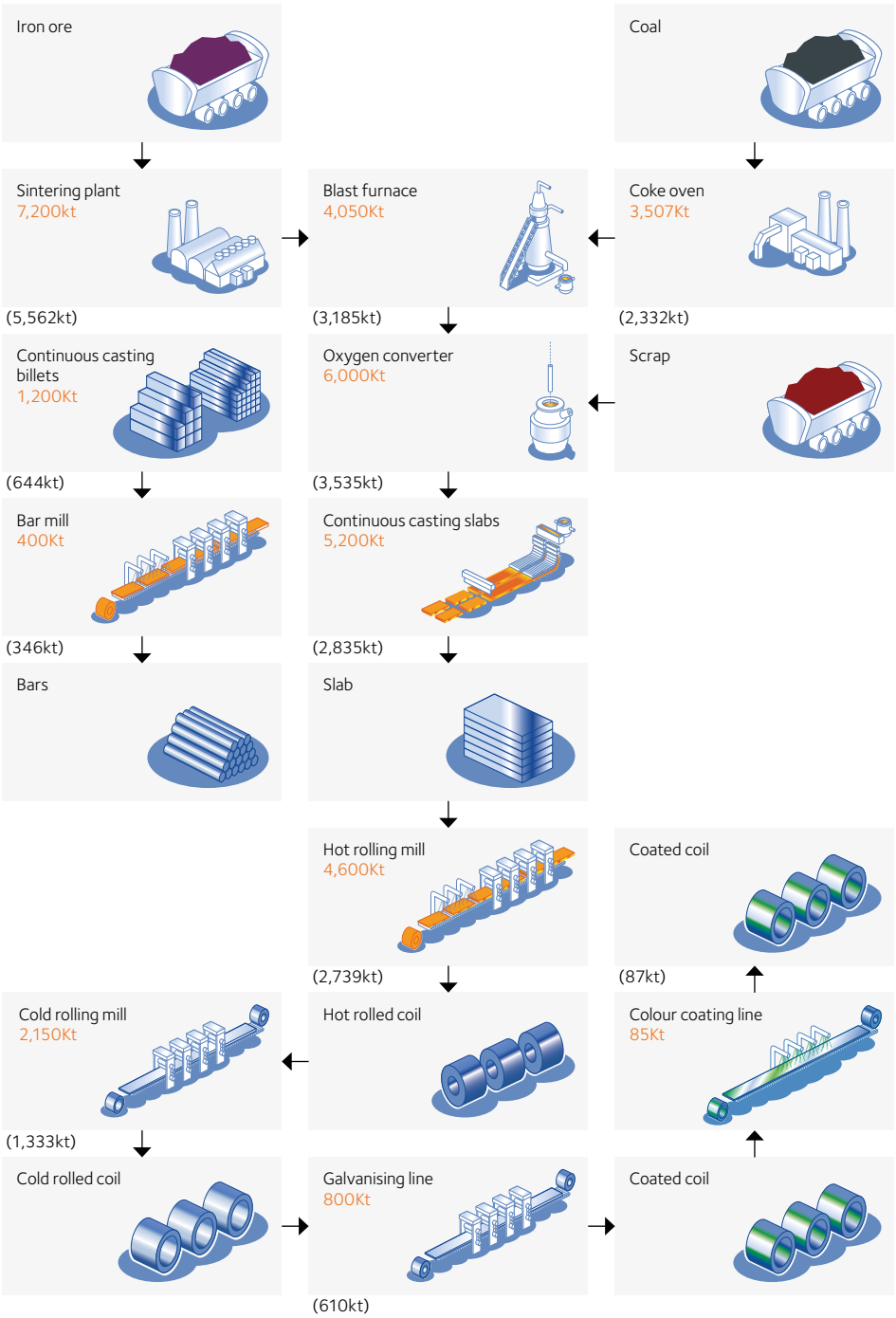
Operational capacity and production 2014 in metric tonnes

Numbers in orange = operational capacity
Numbers in black = production 2014

ACIS

Kazakhstan – Temirtau

Operational capacity and production 2014 in metric tonnes

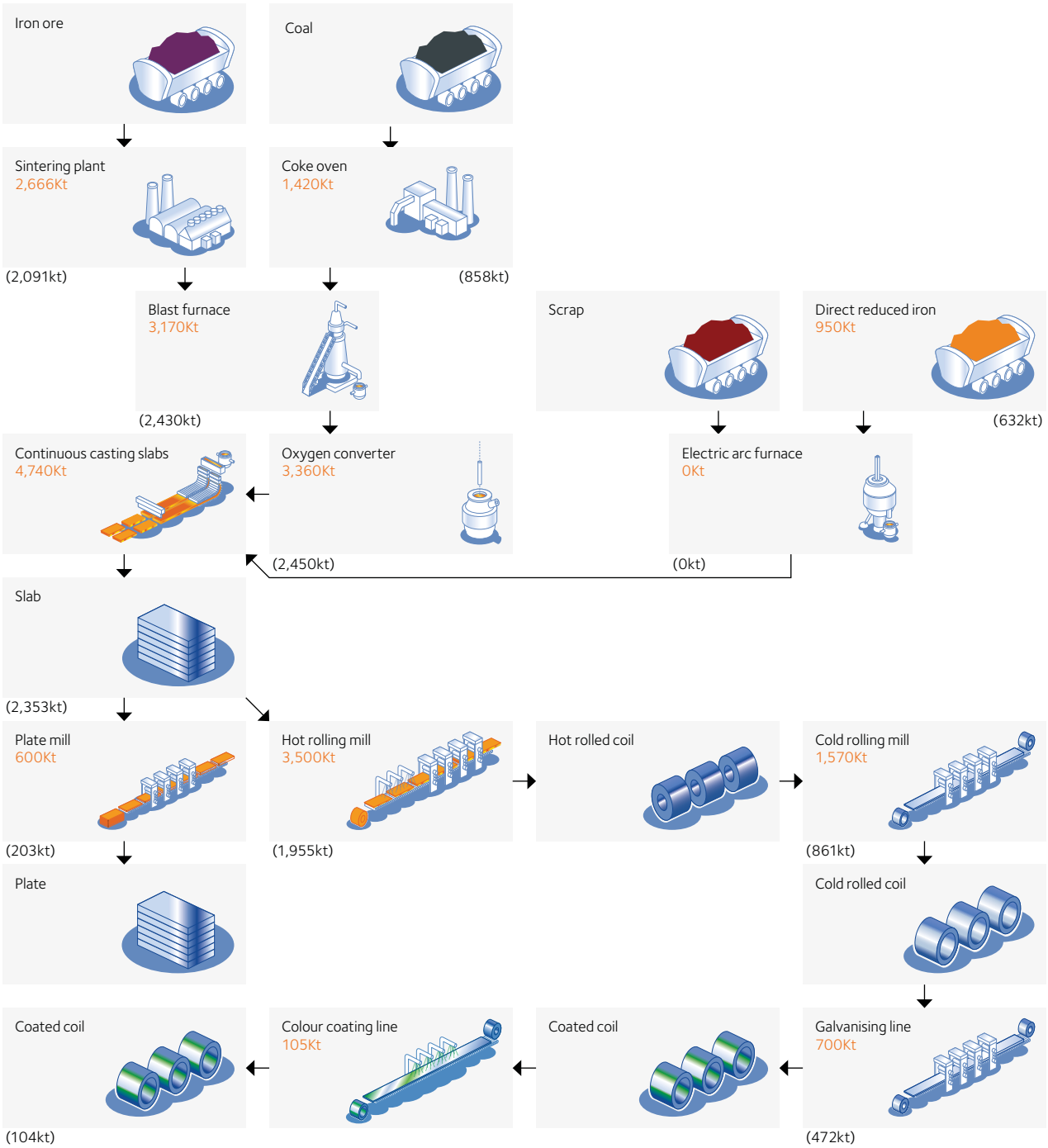


Numbers in orange = operational capacity
Numbers in black = production 2014

ACIS

South Africa – Vanderbijlpark

Operational capacity and production 2014 in metric tonnes

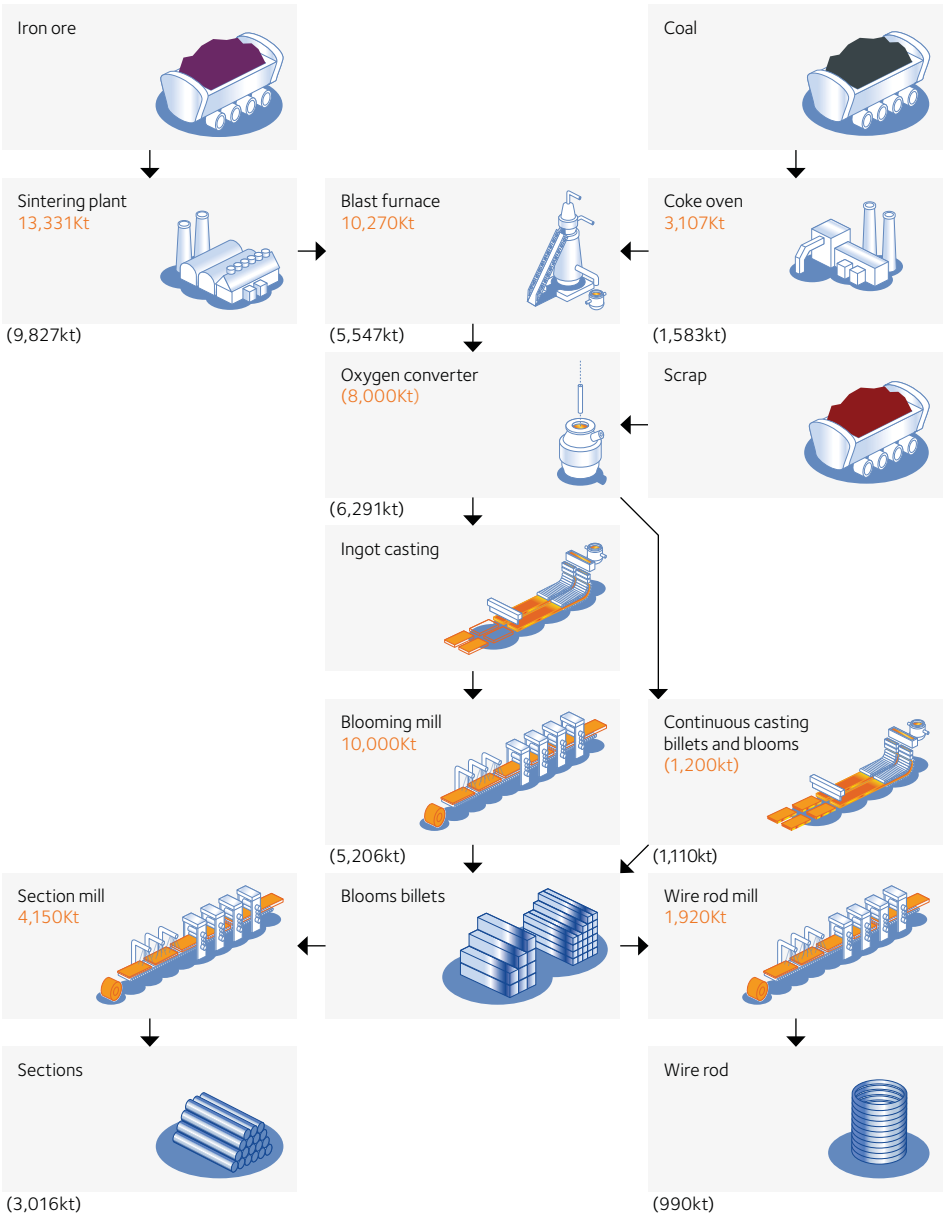


Numbers in orange = operational capacity
Numbers in black = production 2014

ACIS

Ukraine – Kryviy Rih

Operational capacity and production 2014 in metric tonnes



Numbers in orange = operational capacity
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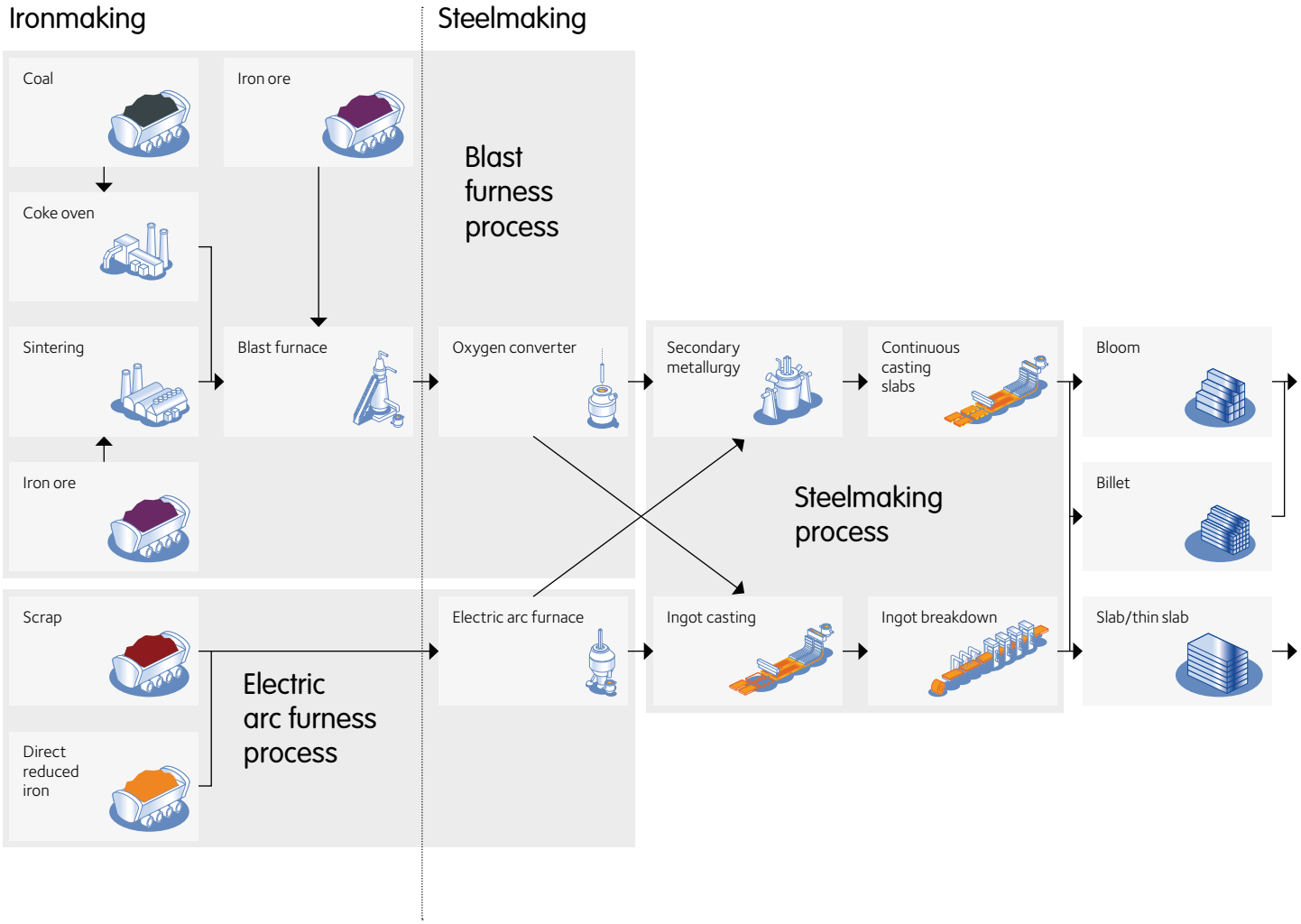
Steelmaking process



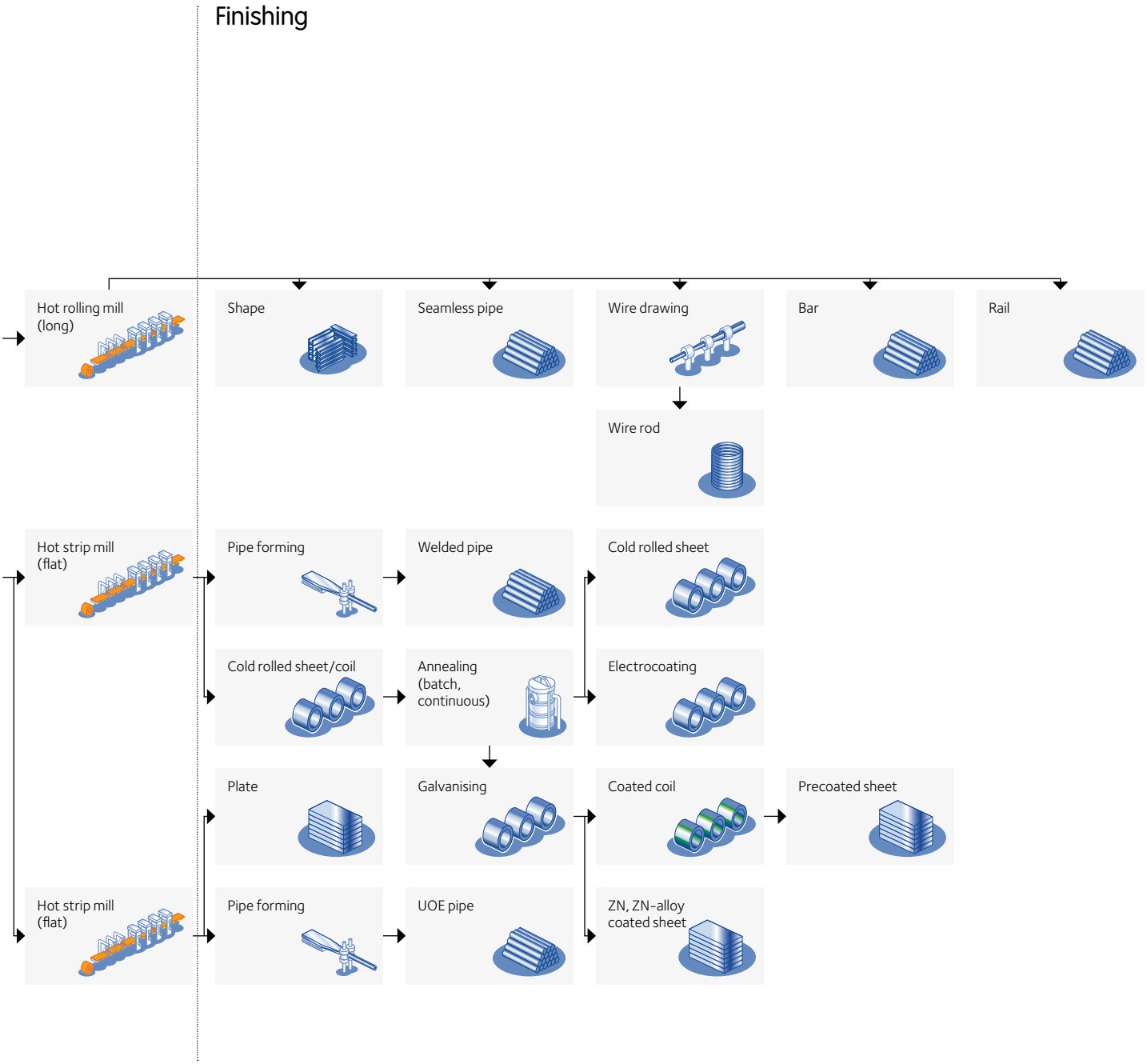
Steel is produced from iron ore or scrap. Iron ore is a mineral aggregate that can be converted economically into iron. The quality of the iron ore is mainly determined by its composition: a high iron content and low sulphur and phosphorus contents are favorable. Iron ore can be found all over the world, but its iron content varies.

Steel scrap has been selectively collected for several decades and is recycled as a valuable raw material for steel production.

In steel production, following production stages are identified: production of pig iron; production of liquid steel; hot rolling and cold rolling; applying a metallic and/or organic coating.

There are two main processes for producing steel: by means of a blast furnace (= indirect reduction) in combination with a converter, or by means of an electric furnace. In the former process, iron ore is the main raw material. In an electric furnace, scrap iron is used and occasionally also sponge iron. Sponge iron is an intermediate product, which is produced from iron ore by means of direct reduction (= DRI or directly reduced iron) and that is then further reduced and smelted in an electric furnace.

Steelmaking process



Products and services

ArcelorMittal is the only producer offering the full range of steel products and services. From commodity steel to value-added products, from long products to flat, from standard to specialty products, from carbon steel to stainless steel and alloys, ArcelorMittal offers a complete spectrum of steel products – and supports it with continuous investment in process and product research. This section provides you with an overview of ArcelorMittal's product portfolio.

Consult www.arcelormittal.com for an overview of all products.

Long carbon steel products

	Agriculture	Appliances	Automotive	Cold drawn	Construction	Converter/ re-roller	Energy & mining	Fastener	Forging	Machinery – equipment	Services other	Transportation	Others
Bar flat	X	X	X	X	X	X	X	X	X	X	X	X	X
Bar hexagons	X		X	X			X	X	X		X		X
Bar rounds	X	X	X	X			X	X	X		X		X
Bar SHQ		X	X		X	X	X			X		X	
Bar squares	X			X					X		X		X
Beams and sections					X								
Blooms/billets	X		X	X		X	X		X		X	X	X
Casting													X
Crane rails												X	
Crash barriers												X	
Ingots	X		X			X	X		X		X		X
Leaf spring flat	X		X	X			X	X	X		X		X
Merchant bars					X								
Mining section					X		X						
Rail					X						X	X	X
Rails accessories												X	
Rebar	X			X	X						X		X
Rod processing	X	X	X	X			X	X			X		X
Round cornered square	X	X	X				X		X		X	X	X
Sheet piling					X								
Special bar sections	X		X	X			X		X		X		X
Special section					X		X					X	
Wire rod	X	X	X	X	X	X	X	X	X	X		X	X

Flat carbon steel products

	Appliances	Automotive	Construction	Energy	Packaging	Other
Slabs	X	X	X	X	X	X
Hot rolled	X	X	X	X		X
Cold rolled	X	X	X	X	X	X
Electrical steel	X	X	X	X	X	X
Hot dipped galvanised	X	X	X	X	X	X
Hot dip galvanneal	X	X	X	X		X
Enameling steel	X	X	X	X	X	X
Electrogalvanised	X	X	X	X	X	X
Electro zinc-nickel	X	X				
Aluminised type 1	X	X	X	X		X
Aluminised type 2	X		X			
Usibor (aluminium with boron)		X				
Galvalume/aluzinc	X	X	X	X	X	X
Galfan	X	X	X			
Tinplate	X	X	X	X	X	X
Plate	X	X	X	X	X	X
Pre-painted/organic coated	X	X	X	X	X	X
Polymer composites	X	X	X	X	X	X

Key terminology

Alloy steels
Alloy steels have enhanced properties due to the presence of one or more special elements, or to the presence of larger proportions of elements such as manganese and silicon that are present in carbon steels.

Apparent consumption
Total shipments minus exports plus imports of steel.

Bar
A finished steel product, commonly in flat, square, round or hexagonal shapes. Rolled from billets, bars are produced in two major types, merchant and special.

Basic oxygen steelmaking
The process whereby hot metal and steel scrap are charged into a basic oxygen furnace (BOF). High purity oxygen is then blown into the metal bath, combining with carbon and other elements to reduce the impurities in the molten charge and convert it into steel.

Billet
A piece of semi-finished iron or steel that's nearly square and is longer than a bloom. Bars and rod are made from billets.

Blast furnace
A large cylindrical structure into which iron ore is combined with coke and limestone to produce molten iron.

Bloom
A semi-finished product, large and mostly square in cross-section. Blooms are shaped into girders, beams, and other structural shapes.

Carbon steels
The largest percentage of steel production. Common grades have a carbon content ranging from 0.06% to 1.0%.

Coal
The primary fuel used by integrated iron and steel producers.

Coil
A finished steel product such as sheet or strip which has been wound or coiled after rolling.

Coke
A form of carbonised coal burned in blast furnaces to reduce iron ore pellets or other iron-bearing materials to molten iron.

Coke ovens
Ovens where coke is produced. Coal is usually dropped into the ovens through openings in the roof, and heated by gas burning in flues in the walls between ovens within the coke oven battery. After heating for about 18 hours, the end doors are removed and a ram pushes the coke into a quenching car for cooling before delivery to the blast furnace.

Cold rolling
The passing of sheet or strip that has previously been hot rolled and pickled through cold rolls, i.e. below the softening temperature of the metal. Cold rolling makes a product that is thinner, smoother, and stronger than can be made by hot rolling alone.

Continuous casting
A process for solidifying steel in the form of a continuous strand rather than individual ingots. Molten steel is poured into open bottomed, water-cooled moulds. As the molten steel passes through the mould, the outer shell solidifies.

CRC
Cold rolled coil (see Cold rolling).

Crude steel
Steel in the first solid state after melting, suitable for further processing or for sale. Synonymous to raw steel.

Direct reduction
A family of processes for making iron from ore without exceeding the melting temperature. No blast furnace is needed.

Electrical steels
Specially manufactured cold rolled sheet and strip containing silicon, processed to develop definite magnetic characteristics for use by the electrical industry.

Electric arc furnace
An electric furnace used to melt steel scrap or direct reduced iron.

€ or EUR
Euro.

Flat products
A term referring to a class of products including sheet, strip and plate that are made from slabs.

Galvanised steel
Produced when hot or cold rolled sheet or strip is coated with zinc either by the hot dipping or electrolytic deposition process. Zinc coating applied by the hot dip method is normally heavy enough to resist corrosion without additional protective coating. Materials electrolytically galvanised are not used for corrosion resistant applications without subsequent chemical treatment and painting, except in mild corrosive conditions, due to the thin coating of zinc. Galvanise is a pure zinc coating. A special heat-treating process converts the pure zinc coating to a zinc/iron alloy coating, and the product is known as Galvanneal.

HDG
Hot dip galvanised (see Galvanised steel).

Hot metal
Molten iron produced in the blast furnace.

Hot rolling
Rolling semi-finished steel after it has been reheated.

HRC
Hot rolled coil (see Hot rolling).

Inferred mineral resources
An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Integrated steelmaker
A producer that converts iron ore into semi-finished or finished steel products. Traditionally, this process required coke ovens, blast furnaces, steelmaking furnaces, and rolling mills. A growing number of integrated mills use the direct reduction process to produce sponge iron without coke ovens and blast furnaces.

Iron ore
The primary raw material in the manufacture of steel.

Ladle metallurgy
The process whereby conditions (temperature, pressure and chemistry) are controlled within the ladle of the steelmaking furnace to improve productivity in preceding and subsequent steps and the quality of the final product.

Key terminology

Limestone
Used by the steel industry to remove impurities from the iron made in blast furnaces. Magnesium-containing limestone, called dolomite, is also sometimes used in the purifying process.

Line pipe
Used for transportation of gas, oil or water generally in a pipeline or utility distribution system.

Mechanical tubing
Welded or seamless tubing produced in a large number of shapes to closer tolerances than other pipe.

Mini-mill
A small non-integrated or semi-integrated steel plant, generally based on electric arc furnace steelmaking. Mini-mills produce rods, bars, small structural shapes and flat rolled products.

Net debt
Net debt refers to long-term debt, plus short term debt, less cash and cash equivalents, restricted cash and short-term investments.

Net ton
See Ton.

Oil country tubular goods (OCTG)
Pipe used in wells in oil and gas industries, consisting of casing, tubing, and drill pipe. Casing is the structural retainer for the walls; tubing is used within casing oil wells to convey oil to ground level; drill pipe is used to transmit power to a rotary drilling tool below ground level.

Open hearth process
A process for making steel from molten iron and scrap. The open hearth process has been replaced by the basic oxygen process in most modern facilities.

Pellets
An enriched form of iron ore shaped into small balls.

Pig iron
High carbon iron made by the reduction of iron ore in the blast furnace.

Plate
A flat rolled product rolled from slabs or ingots, of greater thickness than sheet or strip.

Rolling mill
Equipment that reduces and transforms the shape of semi-finished or intermediate steel products by passing the material through a gap between rolls that is smaller than the entering materials.

Semi-finished products
Products such as slabs, billets, and blooms which must be rolled or otherwise processed to create usable steel shapes.

Sheet
A flat rolled product over 12 inches in width and of less thickness than plate.

Sheet piling
Rolled sections with interlocking joints (continuous throughout the entire length of the piece) on each edge to permit being driven edge-to-edge to form continuous walls for retaining earth or water.

Sintering
A process which combines ores too fine for efficient blast furnace use with flux stone. The mixture is heated to form clumps, which allow better draft in the blast furnace.

Slab
A wide semi-finished product made from an ingot or by continuous casting. Flat rolled steel products are made from slabs.

Sponge iron
The product of the direct reduction process. Also known as direct reduced iron (DRI).

Stainless steels
Stainless steels offer a superior corrosion resistance due to the addition of chromium and/or nickel to the molten steel.

Standard pipe
Used for low-pressure conveyance of air, steam, gas, water, oil or other fluids and for mechanical applications. Used primarily in machinery, buildings, sprinkler systems, irrigation systems, and water wells rather than in pipelines or distribution systems.

Strip
A flat rolled product customarily narrower in width than sheet, and often produced to more closely controlled thicknesses.

Structural pipe and tubing
Welded or seamless pipe and tubing generally used for structural or load-bearing purposes above-ground by the construction industry, as well as for structural members in ships, trucks, and farm equipment.

Structural shapes
Rolled flange sections, sections welded from plates, and special sections with at least one dimension of their cross-section three inches or greater. Included are angles, beams, channels, tees and zeds.

Tin coated steel
Cold rolled sheet, strip, or plate coated with tin or chromium.

Ton (t)
a) A unit of weight in the US Customary System equal to 2,240 pounds. Also known as long ton.

b) A unit of weight in the US Customary System equal to 2,000 pounds. Also known as short ton. Also known as net ton.

Tonne (T)
A metric tonne, equivalent to 1,000 kilograms or 2,204.6 pounds or 1.1023 short ton.

US$ or $
US Dollar.

Wet recoverable
The quantity of iron ore or coal recovered after the material from the mine has gone through a preparation and/or concentration process excluding drying.

Wire: drawn and/or rolled
The broad range of products produced by cold reducing hot rolled steel through a die, series of dies, or through rolls to improve surface finish, dimensional accuracy, and physical properties.

Wire rods
Coiled bars of up to 18.5 millimetres in diameter, used mainly in the production of wire.

This is a glossary of steel and mining terminology and may not appear in the Fact book 2014.

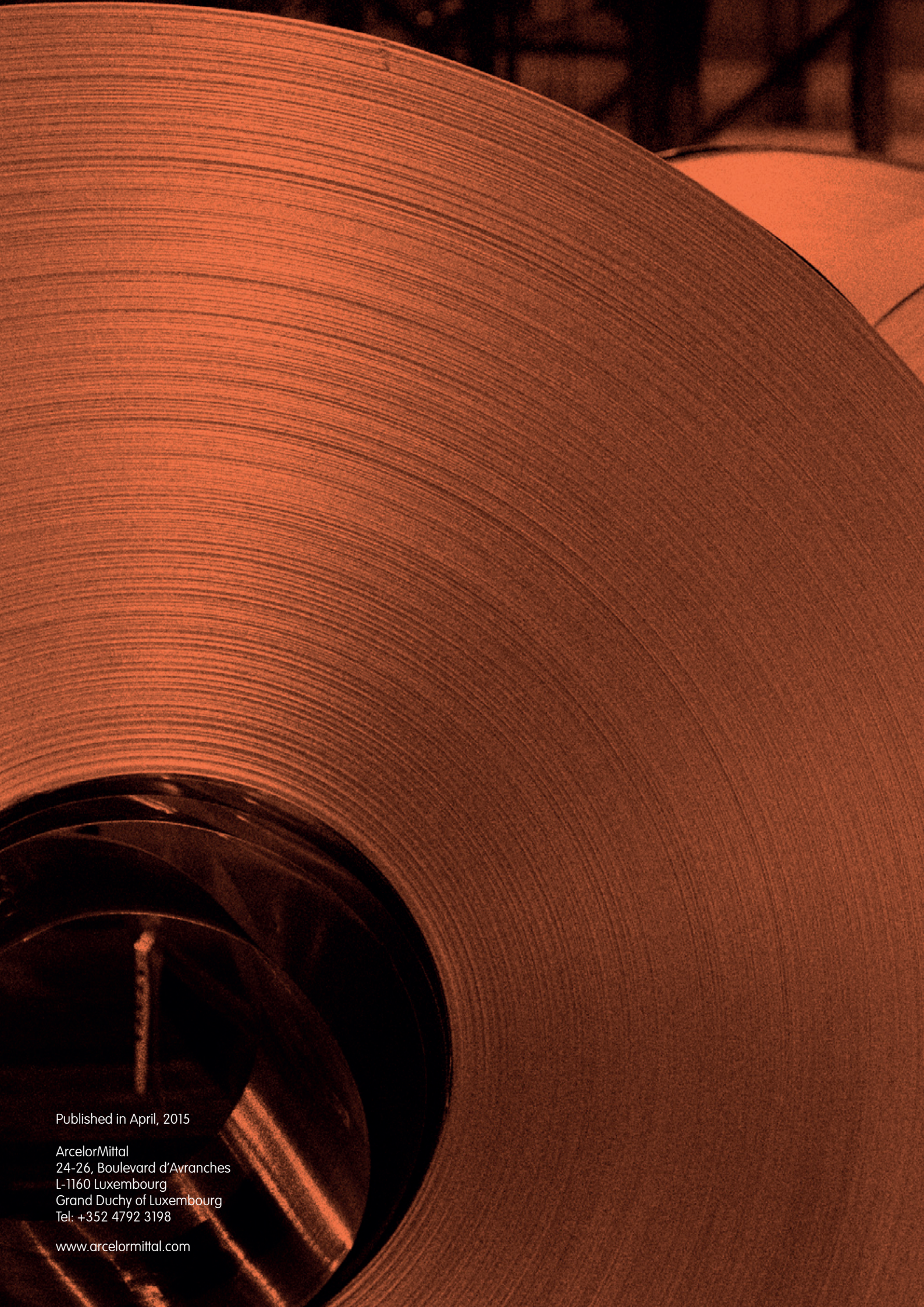
Disclaimer

Forward-looking statements

This document may contain forward-looking information and statements about ArcelorMittal and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements may be identified by the words 'believe,' 'expect,' 'anticipate,' 'target' or similar expressions. Although ArcelorMittal's management believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of ArcelorMittal's securities are cautioned that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of ArcelorMittal, that could cause actual results and developments to differ materially and adversely from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents filed with or furnished to the Luxembourg Stock Market Authority for the Financial Markets (Commission de Surveillance du Secteur Financier) and the U.S. Securities and Exchange Commission (the 'SEC'). ArcelorMittal undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events, or otherwise.

Non-GAAP measures

This document may include supplemental financial measures that are or may be non-GAAP financial measures, as defined in the rules of the SEC. They may exclude or include amounts that are included or excluded, as applicable, in the calculation of the most directly comparable financial measures calculated in accordance with IFRS. Accordingly, they should be considered in conjunction with ArcelorMittal's consolidated financial statements prepared in accordance with IFRS, which are available in the documents filed or furnished by ArcelorMittal with the SEC, including its annual report on Form 20-F and its interim financial report furnished on Form 6-K. A reconciliation of non-GAAP measures to IFRS is available on the ArcelorMittal website.



Published in April, 2015

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