



ArcelorMittal

press release

ArcelorMittal Europe reports €122m operating profit for Q4 2014

Luxembourg, 13 February 2015

ArcelorMittal Europe today announced its results for the fourth quarter ended 31 December 2014. The segment recorded an operating profit of €122m compared with an operating loss of €396m for Q4 2013.

ArcelorMittal Europe has reported an operating profit in all four quarters of 2014, with the business realising the benefits of its cost optimisation measures, lower input costs and better margins due to improved steel market conditions and a stronger focus on new and specialised products.

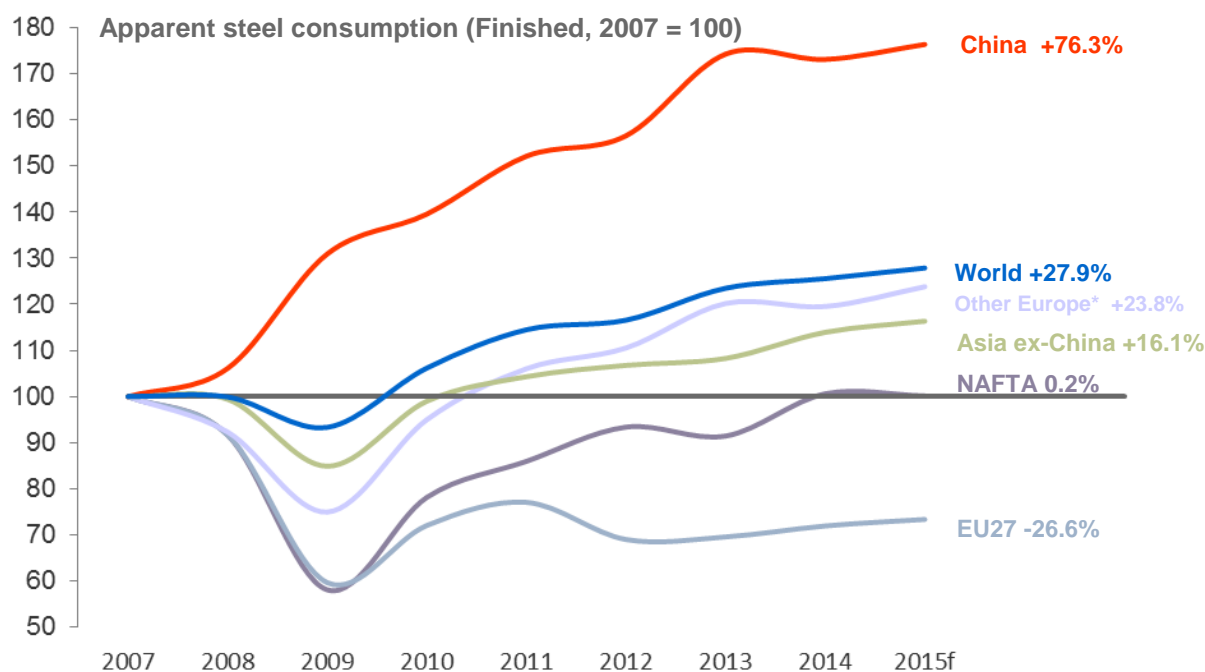
Fourth quarter 2014 Ebitda increased by 12.4%, to €443m compared with €394m in the previous three months of the year. Ebitda in Q4 2014 was also 46.7% higher than in the same quarter of 2013. Full year Ebitda for 2014 was €1730m compared to €1227m for 2013.

Steel shipments in Q4 2014 were 9.6 million tonnes; a decrease of 2.2% compared with the previous quarter, on account of operational issues in some sites and lower exports for the quarter. Year-on-year, shipments for the fourth quarter rose as a result of improved domestic demand.

Sales in the ArcelorMittal Europe segment decreased by 1.3% to €7.2bn this quarter, compared with €7.3bn in the third quarter. This was primarily due to lower shipments.

Commenting, Aditya Mittal, CEO ArcelorMittal Europe, said:

“I am pleased to be able to report the fourth consecutive quarterly profit for ArcelorMittal Europe, as well as a 41% year-on-year increase in Ebitda. This Ebitda rise shows the expansion in our steel margins thanks to lower costs, which are the result of our cost optimisation efforts and improved market conditions. For 2015, we are forecasting steel demand growth of 1.5 to 2.5%, for Europe, with the effects of a weak Euro and low oil prices helping to boost confidence within the Eurozone”.



There is likely to be a pickup in European GDP in 2015 however political and economical uncertainties in the region remain. The Eurozone economic recovery has struggled to gain momentum, with the PMI index around 50 and deflation which is likely to persist for much of 2015 given the oil price outlook. However the European Central Bank's quantitative easing measures are expected to improve confidence, to some extent offsetting deflation in the Eurozone.

About ArcelorMittal

ArcelorMittal is the world's leading steel and mining company, with a presence in more than 60 countries and an industrial footprint in over 20 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 we use in our 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 2013, ArcelorMittal had revenues of \$79.4 billion and crude steel production of 91.2 million tonnes, while own iron ore production reached 58.4 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/>

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