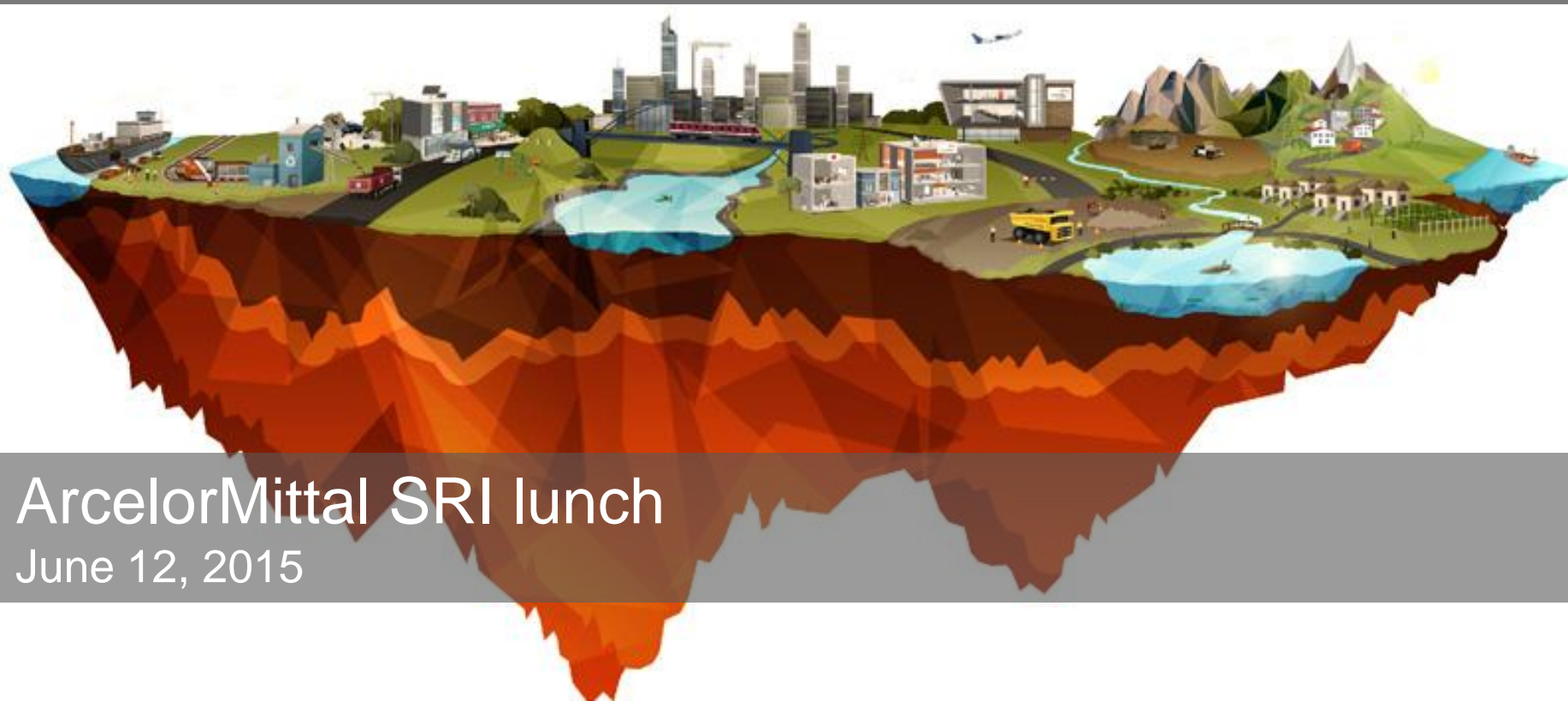




ArcelorMittal



ArcelorMittal SRI lunch

June 12, 2015

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 filings with the Luxembourg Stock Market Authority for the Financial Markets (Commission de Surveillance du Secteur Financier) and the United States Securities and Exchange Commission (the “SEC”) made or to be made by ArcelorMittal, including ArcelorMittal’s Annual Report on Form 20-F for the year ended December 31, 2014 filed with the SEC. ArcelorMittal undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events, or otherwise.

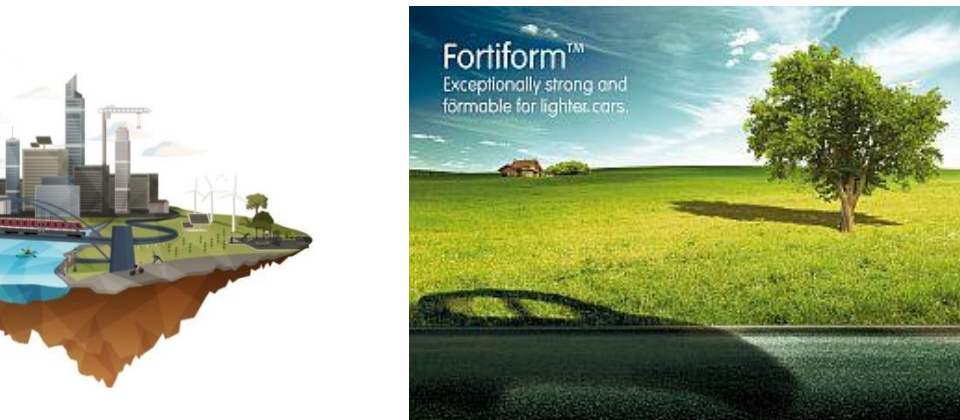
Today's agenda

- Welcome
- Round table introductions, objectives of today
- Sustainability and ArcelorMittal - Alan Knight, GM Corporate responsibility
- Discussion and Q&A

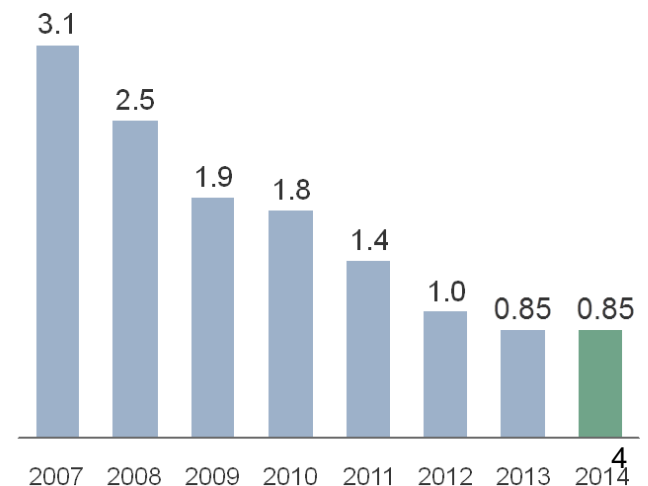
Round table introductions

CR at ArcelorMittal

- Sustained focus and improvement in health and safety
- Important achievements in steel to contribute to a lower carbon future and to create sustainability advantages for our customers
- ArcelorMittal included in FTSE4Good index, member since 2007
- A stronger focus on sustainability - April 2015



Health & Safety Lost time injury frequency (LTIF) rate*
Mining & steel, employees and contractors



From CR to Sustainability...

- Supporting others doing good (philanthropy/community investment) = corporate investment
- Managing stakeholder expectations (CR)
- Reducing our negative impacts = environmental management
- Making a positive contribution toward a more sustainable economy through our products and process = **sustainability**

Sustainability at ArcelorMittal

We define sustainability as using environmental and social trends as shapers of business plans, product development and communications

Objectives:

- Reduce disruptions
- Exceed customer expectations
- Enhance our reputation
- Stakeholder led
- A stronger focus on long term trends

Sustainability at ArcelorMittal

ArcelorMittal is many different companies in many countries, but also one company on one planet.

There are many environmental and social challenges facing the global economy and our companies at national level.

How can we be true to both?



The questions that drive our sustainability agenda

How can we best position steel and ArcelorMittal as an essential and trusted contributor to the creation of high quality and sustainable lives?

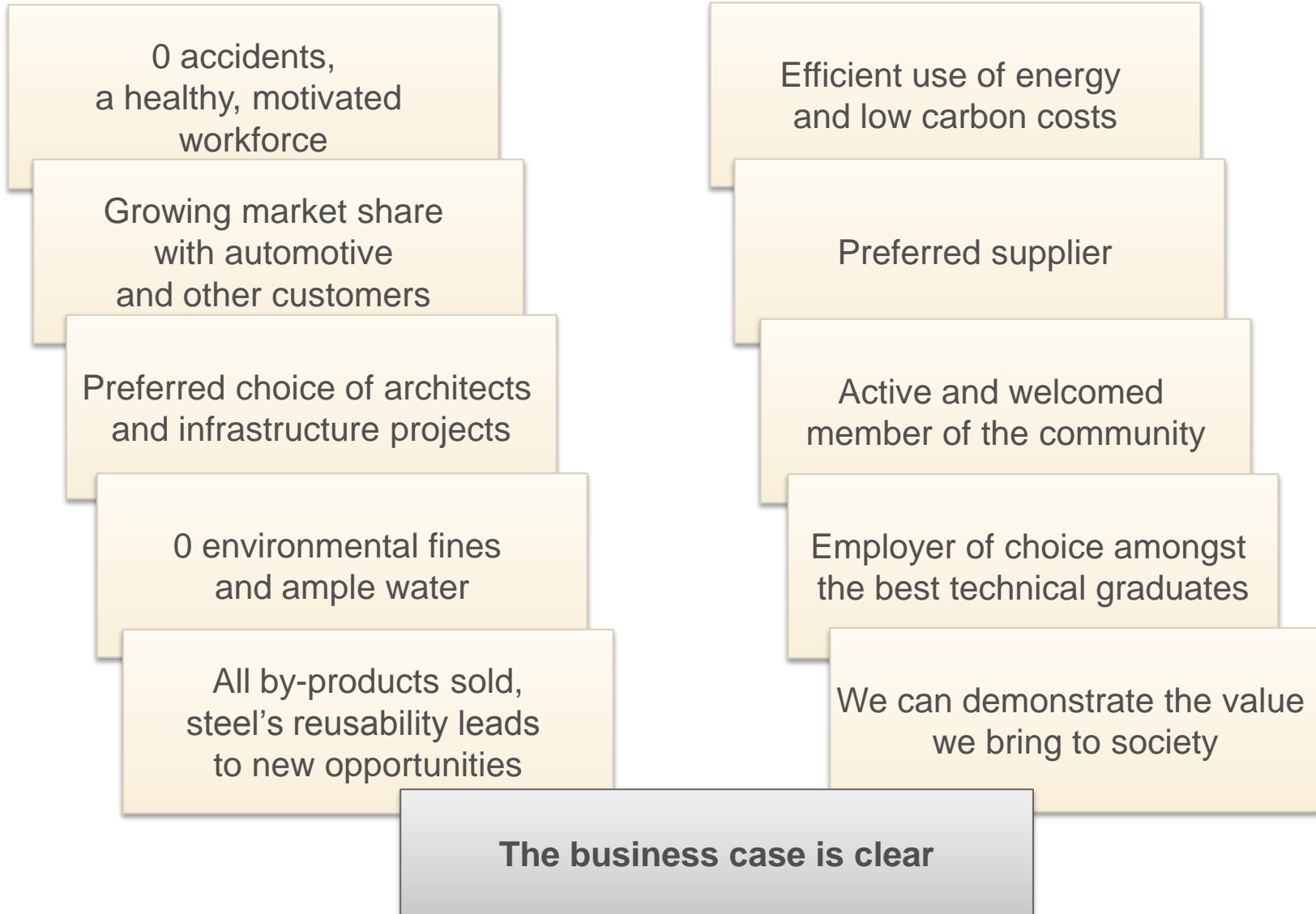


What are the risks and the opportunities, how can we best prepare for these?

Sustainability trends ArcelorMittal is preparing for

- Safety - wellbeing
- “Greening” of consumer products
- “Greening” of infrastructure
- Resource scarcity / waste
- Need to reduce pollution
- More energy but less carbon
- Our customers’ sustainability ambitions
- Community empowerment
- Skills gaps
- Greater transparency demanded of business

What could good look like?





ArcelorMittal



Photo credit: Sasha Gusov



Photo credit: Ian Loudon

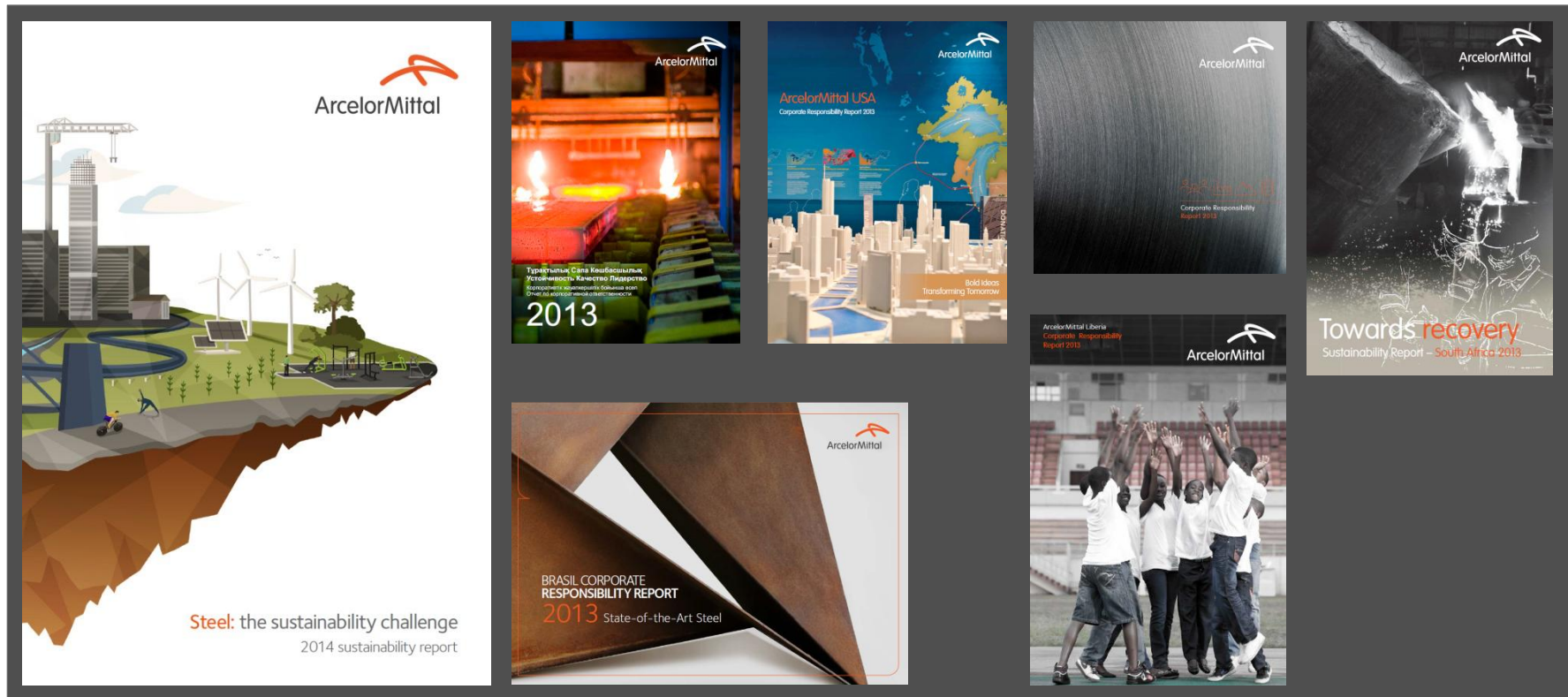


Our approach to sustainability

- Sustainability content driven by 10 global sustainable development themes described as “outcomes”
- The ask of country/business units:
 - Make sustainability a leadership agenda
 - Prepare a sustainable development plan based on
 - Analysis of current disruptions and realities (lessons from yesterday)
 - Stakeholder expectations (observations about today)
 - Performance against the 10 sustainable development outcomes (predicting and preparing for tomorrow)
 - Publish a plan and report publicly to stakeholders

Global and local reporting

Planning for more integrated reporting



The cover of our 2014 global sustainability report, and a selection of local report covers from 2013.

The 10 outcomes in more detail

See our highlights booklet and report for 2014 sustainability performance



10 sustainable development outcomes

Our 10 outcomes are aspirational statements. They outline how we would be able to describe ourselves if we had minimised risks, were creating opportunities and were maximising our contribution towards sustainable development in society.



1 – Safe, healthy, quality working lives for our people

What this outcome means to us

We need to ensure healthy and safe workplaces, using security responsibly where required, developing people to inspire, encourage and energise those around them and creating a great place to work through strong labour relations and a commitment to respecting human rights.



Performance example: 97% of our steel and mining operations are certified to **OHSAS 18001**

2 – Products that accelerate more sustainable lifestyles

What this outcome means to us

Steel is at the heart of the modern world and offers extensive sustainability benefits to society. Steel's strength, durability and recyclability make it a vital material to support sustainable lifestyles in everyday products.

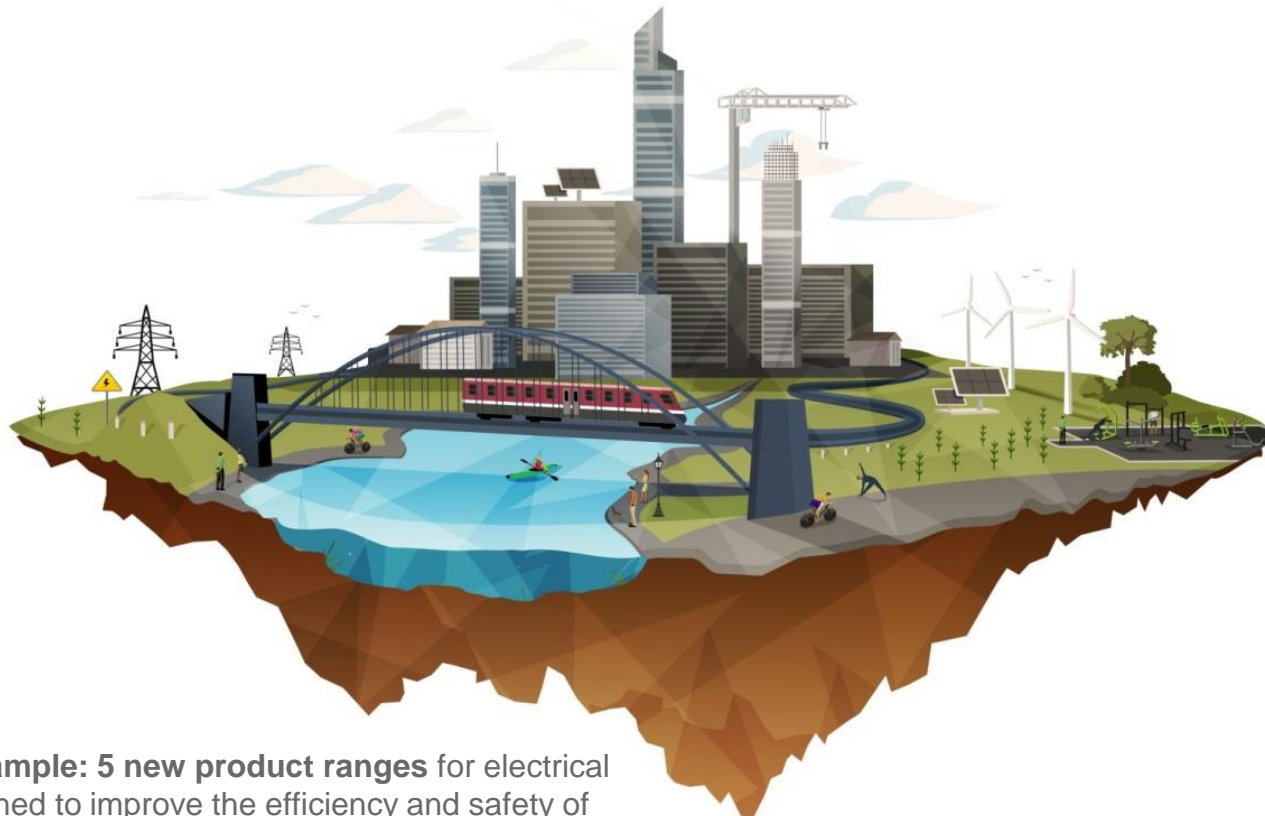


Performance example: \$259m invested in R&D in 2014; 80 new products under development aimed at reducing CO₂ emissions

3 – Products that create sustainable infrastructure

What this outcome means to us

Long-term prosperity depends on high-quality construction, energy and transport infrastructure that's sustainable to produce, flexible to use, and endlessly recyclable. Steel has an important role to play here.



Performance example: 5 new product ranges for electrical steels were launched to improve the efficiency and safety of power generation systems

4 – Efficient use of resources and high recycling rates

What this outcome means to us

In response to the squeeze on resources, the world is moving from a 'take-make-dispose' model of consumption towards a new circular economy in which everything is recycled or reused and nothing is wasted. There may be challenges and opportunities for us as a result. Steel's recyclability gives it an inherent advantage, but there are commercial and technical challenges to overcome.



Performance example: 31 million tonnes of scrap steel were recycled at our steel plants in 2014, avoiding 40 million tonnes of CO₂

5 – Trusted user of air, land and water

What this outcome means to us

Air, land and water are essential for our business and we are heavily dependant upon these shared resources. As the world's population grows, these finite resources are under increasing pressure. Where we don't get it right, our business can face disruptions.



Performance example: \$375 million committed to environmental investments, over half focusing on air and water performance

6 – Responsible energy user that helps create a low carbon future

What this outcome means to us

Steel is an energy and carbon intensive industry. As the world's largest steel producer, we have one of the world's largest carbon footprints. We want our stakeholders to trust us that we are cutting our energy consumption and carbon emissions wherever this is technically and commercially possible.



Performance example: \$200 million in energy gains achieved in 2014; carbon intensity down 2%

7 – Supply chains that our customers trust

What this outcome means to us

We need to manage our supply chain actively and effectively, so our stakeholders and customers can be confident our suppliers behave ethically and work towards upholding robust environmental and social standards.



Performance example: 100% of our strategic and core suppliers and 65% of our global supply chain were assessed against our **code for responsible sourcing** in 2014



8 – Active and welcomed member of the community

What this outcome means to us

We need to maintain our social license to operate which involves developing trust and support of governments and the people who live near our operations. We must understand the expectations of the local community and they must understand ours through maintaining a thoughtful dialogue.



Performance example: \$17.1 million spent in community investment across our operations in 2014; we led the creation of the Ebola Private Sector Mobilisation Group

9 – Pipeline of talented scientists and engineers for tomorrow

What this outcome means to us

A large part of the economy of tomorrow will be in science, technology, engineering and maths (STEM), but as the demand for these roles increases, it will get harder and harder to attract the very best. In Europe, the average age of our employees ranges from 42 to 50 years old. We need to replenish our pool of engineers and technicians before the skills gap has a negative impact on our business.



Performance example: 40 long-term partnerships with leading academic institutions around the world



10 – Our contribution to society measured, shared and valued

What this outcome means to us

Businesses not only contribute to society through the taxes they pay, but by creating employment, sustaining smaller suppliers and supporting local economies. We need to measure this contribution and ensure that it is widely understood.



Performance example: \$79 billion contributed to national and local economies in which we operate in 2014¹.

¹ Reported economic contribution is based on wages and salaries, supplier and contractor payments, corporate income tax and local taxes, capex, dividends, R&D and ArcelorMittal Foundation projects. It does not include all areas where ArcelorMittal contributes to the economy, such as through indirect job creation through the supply chain, and therefore is not exhaustive.

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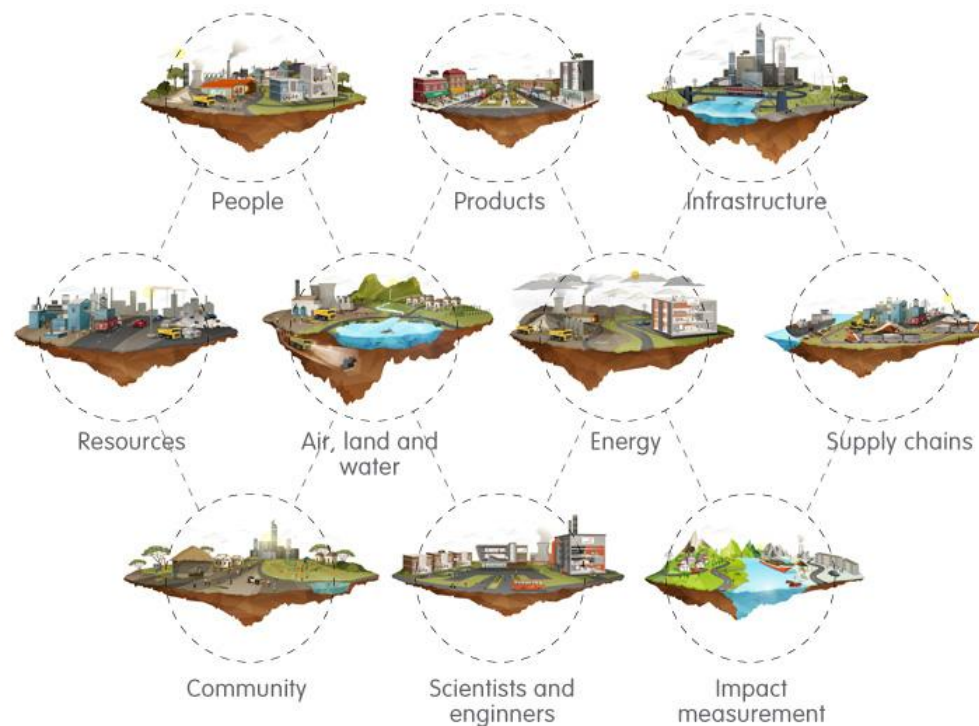
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2. Products that accelerate more sustainable lifestyles
3. Products that create sustainable infrastructure
4. Efficient use of resources and high recycling rates
5. Trusted user of air, land and water
6. Responsible energy user that helps create a lower carbon future
7. Supply chains that our customers trust
8. Active and welcomed member of the community
9. Pipeline of talented scientists and engineers for tomorrow
10. Our contribution to society measured, shared and valued.

All underpinned by transparent good governance



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Our governance framework underpins how our company is led, managed and structured, from the composition of our board of directors, to the way we expect each employee to behave.

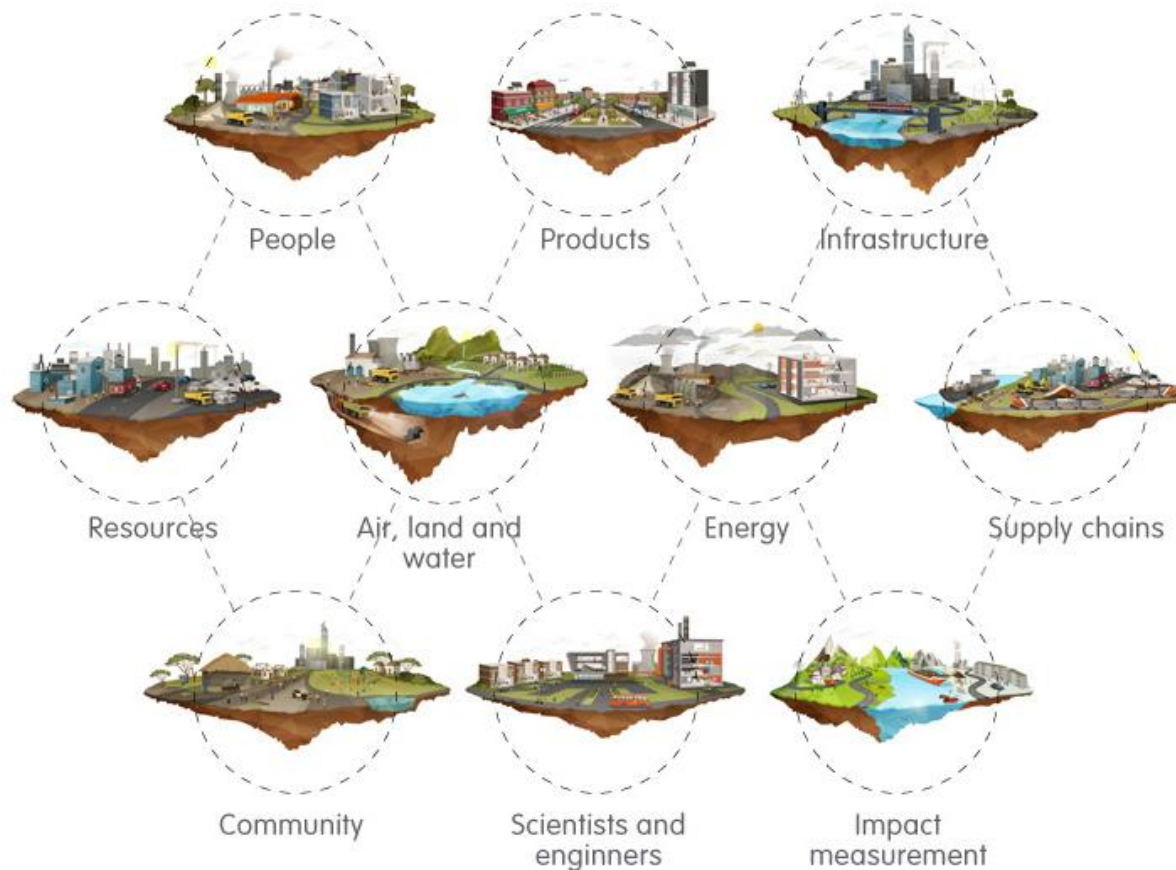


All underpinned by
transparent good governance

Sustainability as a value creator

- A builder of reputation
- A business free from disruptions and unexpected costs
- A business growing market share and customer loyalty
- Controlling the pace of change

Discussion and Q&A – what are your expectations?



All underpinned by
transparent good governance

Contacts



Daniel Fairclough – VP Investor relations

daniel.fairclough@arcelormittal.com

Nicola Davidson – VP Corporate communications and corporate responsibility

nicola.davidson@arcelormittal.com

Alan Knight – GM Corporate responsibility

alan.knight@arcelormittal.com

Claire Esbenshade – Corporate responsibility & SRI specialist

claire.esbenshade@arcelormittal.com

Valérie Mella – European and retail IR specialist

valerie.mella@arcelormittal.com