

TRIPARTITE AGREEMENT SIGNED FOR ARCELORMITTAL LUXEMBOURG

The Management of ArcelorMittal Luxembourg, the Ministry of Labour, Employment and Social & Solidarity Economy, the Ministry of the Economy and the employees' representatives have reached an agreement on the reorganization project for ArcelorMittal in Luxembourg

Luxembourg, January 25, 2021 – All parties involved have signed today a Tripartite Agreement on the reorganization project for ArcelorMittal in Luxembourg, which was announced by its management on September 10, 2020.

After agreeing with ArcelorMittal's initial definition of the issue, concerning the complex economic challenges that the European and Luxembourgish steel industry are facing, the different representatives have engaged in constructive discussions to align on the measures and investments necessary to restore the competitiveness of the activities of ArcelorMittal Luxembourg, but also on the different supporting social measures to help the people affected by this reorganization.

ArcelorMittal Luxembourg has committed to make targeted investments in its industrial Luxembourgish activities and confirmed its intention to maintain its headquarters and global governance activities in Luxembourg. A minimum investment of 165 million euros is scheduled over the 2021-2025 period for the development of several projects on the sites of Belval, Differdange, Rodange and Bissen. Investment includes to redeploy some of the Dommeldange workshop activities closer to the plants for which it currently works.

The impact of this project is around 536 people. The agreement concluded today foresees the opening of a pre-retirement adjustment scheme, for which 237 are eligible; this scheme will be added to the pre-retirement schemes provided by law. Structural unemployment will be used for the approximately 280 people who will lose their job as a result of the reorganization. These social tools, already used in the past, have proved their efficiency to help with structural overstaffing situation.

Roland Bastian, General Manager of ArcelorMittal in Luxembourg, declared: "All those involved in the agreement that we have signed, have conducted the negotiations with a deep sense of responsibility to find constructive and



workable solutions for the difficult current situation. Our long history of steelmaking in Luxembourg, and our desire to write its future, came out stronger today.

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About ArcelorMittal Luxembourg

ArcelorMittal has its worldwide headquarters in Luxembourg. The group is present at 8 sites in the country, including corporate centres in Luxembourg-City and Esch-sur-Alzette, various steel production facilities of long and wire products as well as distribution and steel service centres. ArcelorMittal also runs a R&D Centre in Esch-sur-Alzette.

ArcelorMittal Luxembourg is a top producer of long products like beams and steel sheet piles that provide innovative solutions to the modern construction industry. Heavy Jumbo sections and high-performance steel grades from ArcelorMittal in Differdange have a worldwide reputation for use in high rise buildings and save up to 40% of material weight (and accordingly CO₂). Steel sheet piles from ArcelorMittal in Belval have achieved leadership in this market segment through high quality and reliability.

Specialized in the production of different profiles and rails, ArcelorMittal Rodange notably developed its activity of grooved rails specifically intended for trams.

Finally, ArcelorMittal Bissen is active in three market segments: wire for fencing and agriculture (vineyard wire), industrial wire (wire for gabions, cable sheathing) and wire for reinforced concrete for floors, tunnels and prefabricated sections.

For further information on ArcelorMittal Luxembourg, visit:
<http://luxembourg.arcelormittal.com> and follow us on Twitter
@ArcelorMittal_L.

Worldwide

ArcelorMittal is the world's leading steel and mining company, with a presence in 60 countries and primary steelmaking facilities in 18 countries.

In 2019, ArcelorMittal had revenues of \$70.6 billion and crude steel production of 89.8 million metric tonnes, while iron ore production reached 57.1 million metric tonnes.

Our goal is to help build a better world with smarter steels. Steels made using innovative processes which use less energy, emit significantly less carbon and reduce costs. Steels that are cleaner, stronger and reusable.

Steels for electric vehicles and renewable energy infrastructure that will

support societies as they transform through this century. With steel at our core, our inventive people and an entrepreneurial culture at heart, we will support the world in making that change. This is what we believe it takes to be the steel company of the future. 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/>

