

## **ArcelorMittal announces new management team in Italy**

13 September 2017 - ArcelorMittal today announces that Matthieu Jehl, vice president, ArcelorMittal, will be appointed chairman and chief executive officer of AM Investco Italy Srl ('AM Investco'), effective 1 December 2017. Additionally, Samuele Pasi has been appointed general manager of ArcelorMittal, and chief financial officer of AM Investco and head of institutional relationships, Italy, effective immediately. Upon completion of AM Investco's acquisition of Ilva, Matthieu and Samuele will become CEO and CFO of Ilva respectively.

Matthieu is currently CEO of the ArcelorMittal Gent cluster in Belgium, which shipped over 6.5 million tonnes of steel in 2016. He was originally appointed CEO of ArcelorMittal Gent in January 2014 and took responsibility for the Gent cluster, which includes ArcelorMittal's operations in Liège, upon its creation in 2016. He joined ArcelorMittal from the Boston Consulting

Group in January 2002. Previous positions he has held within ArcelorMittal include: CEO of ArcelorMittal Eisenhüttenstadt, Germany, from May 2011 to December 2013; head of strategy and business development, ArcelorMittal Distribution Solutions, from January 2008 to April 2011, and senior positions within ArcelorMittal's former European stainless steel business. Matthieu will report to Geert Van Poelvoorde, executive vice president of ArcelorMittal and CEO of ArcelorMittal Flat Products – Europe.

Samuele joins ArcelorMittal from JP Morgan, where he had worked since 2000. He has held various positions in its Investment Banking division, in London, Milan and Rome. Since 2013, he had been Client Executive of JP Morgan's Italian Investment Banking division and led JP Morgan's Italy based team that advised AM Investco on its successful offer for Ilva. Prior to this Samuele was head of Mergers and Acquisitions, Italy. Samuele is a member of Bocconi University SDA's Accounting and Finance Advisory Board and a lecturer at the University's Master of Corporate Finance Department. He will report to Matthieu Jehl.

Commenting, Matthieu Jehl said:

*“The turnaround of Ilva is integral to the future of Italy's manufacturing sector and I am very excited to have been tasked with this important responsibility. One of the first things I plan to do is meet stakeholders, to ensure that we understand their perspective and that they understand our plans and investment commitments, which are considerable. Having been CEO of steelmaking operations of significant scale in Belgium, I know that it is not enough to meet industrial targets – we also have to meet the expectations of our stakeholders, and certainly of the employees. In recent years Ilva has lost its licence to operate – regaining this is a clear priority and this can only be achieved through transparent, honest and regular dialogue. I have been following the situation closely for some time and am confident that Ilva will regain its position as a tier one steel producer, capable of providing Italian and European customers with the quality and service they require. The opportunities are considerable and I am looking forward to getting started.”*

Samuele Pasi added:

*“As an Italian native and someone who has been involved in the Ilva tender process for a number of years, I am well aware of the strategic importance of Ilva to the fabric of Italy’s manufacturing sector.*

*“ArcelorMittal’s credentials as the world’s leading steel company, and as a committed and trustworthy investor, became very clear to me in the advisory role I undertook for the company. These credentials have an important role to play in turning around Ilva’s fortunes and restoring its licence to operate. Having been part of the successful bidding team, I am now delighted to have the opportunity to be a part of Ilva’s future.”*

## **About ArcelorMittal**

*ArcelorMittal is the world's leading steel and mining company, with a presence in 60 countries and an industrial footprint in 18 countries. Guided by a philosophy to produce safe, sustainable steel, we are the leading supplier of quality steel in the major global steel markets including automotive, construction, household appliances and packaging, with world-class research and development and outstanding distribution networks.*

*Through our core values of sustainability, quality and leadership, we operate responsibly with respect to the health, safety and wellbeing of our employees, contractors and the communities in which we operate.*

*For us, steel is the fabric of life, as it is at the heart of the modern world from railways to cars and washing machines. We are actively researching and producing steel-based technologies and solutions that make many of the products and components people use in their everyday lives more energy efficient.*

*We are one of the world’s five largest producers of iron ore and metallurgical coal. With a geographically diversified portfolio of iron ore and coal assets, we are strategically positioned to serve our network of steel plants and the external global market. While our steel operations are important customers, our supply to the external market is increasing as we grow.*

*In 2016, ArcelorMittal had revenues of \$56.8 billion and crude steel production of 90.8 million tonnes, while own iron ore production reached 55.2 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/>*