ArcelorMittal

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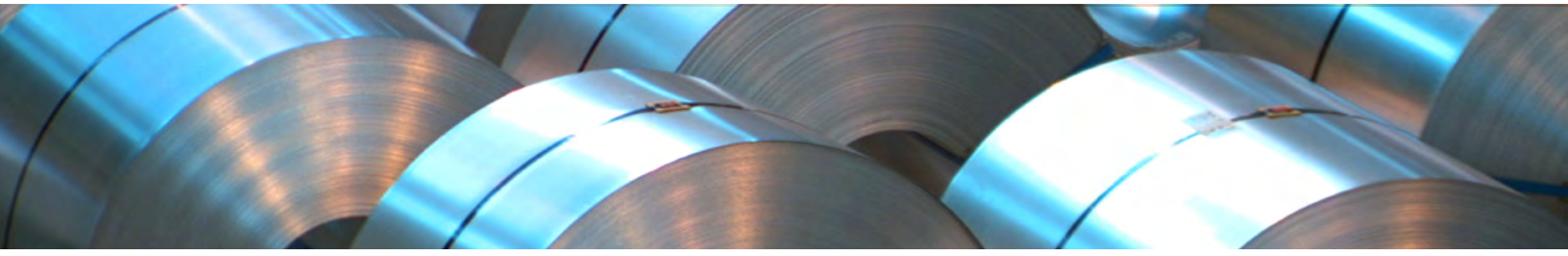
RESILIENCE



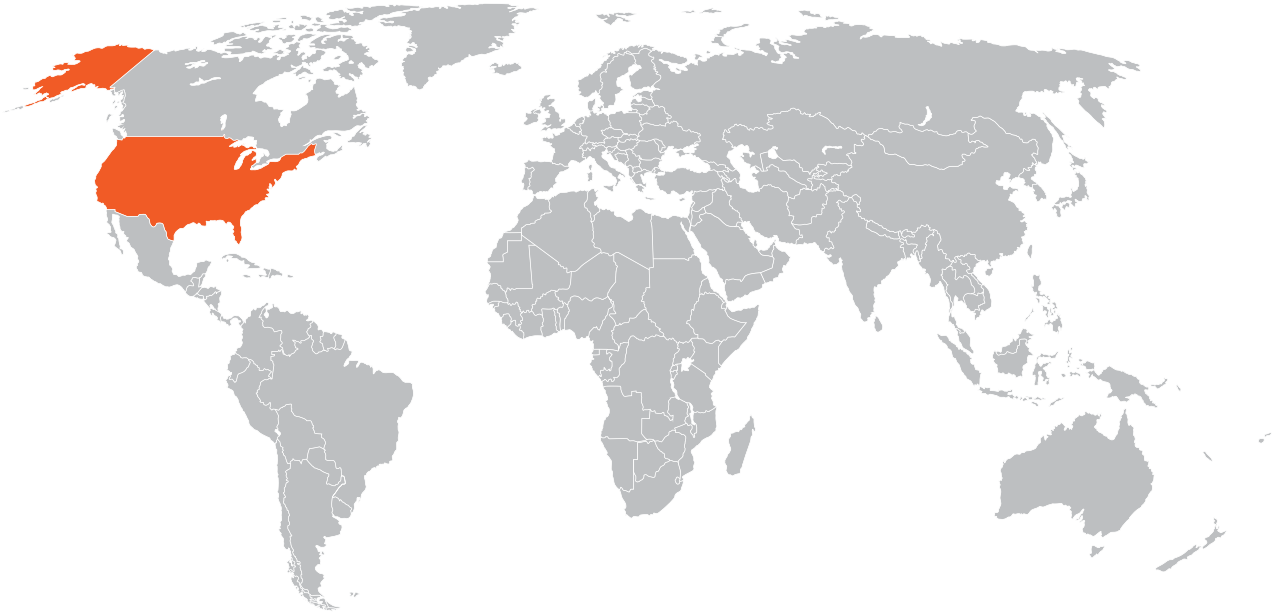
UNITED STATES Integrated Report | 2017

ArcelorMittal

POWERED BY RESILIENCE

United States Integrated Report **2017**

Photo courtesy of Ninth District Coast Guard



The big picture

ArcelorMittal is the world's leading steel and mining company. We believe our sustainability practices are second to none in the steel industry. We have the largest global production capacity of any steel company in the world. For this reason, we take sustainability seriously. We know our steel has a major role to play in the sustainability of our world. Subsequently, sustainability is integral to our company's future and success.

ArcelorMittal operates 26 facilities in 12 of the United States, employing more than 18,000. Our non-industrial presence extends to 14 states and the District of Columbia. In 2017, ArcelorMittal produced more than 15 million tons of raw steel and shipped a broad range of steel products to the automotive, construction, pipe and tube, appliance, container, energy and machinery markets.

We are dedicated to producing safe, sustainable steel. That promise means we create a sustainable future for our company, our communities and our stakeholders. For generations, steel has played an important role in enhancing the quality of life for people around the world. Today, and in the future, steel will continue to drive solutions and innovations that will move society forward and contribute to more sustainable lifestyles. At ArcelorMittal, we are committed to innovation, continuous improvement and addressing challenges along the way.

We are dedicated to producing safe, sustainable steel. That promise means we create a sustainable future for our company, our communities and our stakeholders.

Power forward: A letter from the CEO

This marks the third letter of this kind in my time as CEO. In 2015, I discussed a challenging year for ArcelorMittal USA. In 2016, I expressed a renewed sense of optimism about the state of our business and our industry. This year, I am glad to once again err on the side of optimism, recognizing we have worked hard to build momentum for a positive trajectory.

To understand where we are going, we must not lose sight of where we've been. Since the latter part of 2008, ArcelorMittal has weathered the most challenging economic times our industry has faced in decades. Our teams worked diligently to ensure our business will remain resilient, agile, lean and positioned for future success. ArcelorMittal USA has undergone significant transformation under the Action 2020 framework, setting our business on course for a stronger future, even while responding to the cyclical nature of our industry. The work completed thus far has shown signs of positive impact and realized financial improvement. That said, we haven't yet fully witnessed the fruits of our labor.

As we've navigated these challenges, I'm proud of the work our teams have done to emphasize sustainability in all we do. We have never backed down from our commitment to becoming the most sustainable steel company in the world. We have invested in environmental sustainability, emphasized strong partnerships with our communities, and engaged with our stakeholders through the good times and the tough times. We know financial sustainability and corporate responsibility go hand in hand. Maintaining our commitments to our stakeholders is not an option, it's a responsibility. This commitment to building a sustainable and resilient business sets our sights on a powerful future.

During difficult times, we ask a lot of our business and our people. They have risen to the challenge, and I am impressed with the outstanding performance in many areas. As you review our third annual integrated report, I know you'll learn a great deal about our sustainability initiatives as well as key financial and market environment information that drive our success.

"I'm proud of the work our teams have accomplished to emphasize sustainability in all we do. We have never backed down from our commitment to becoming the most sustainable steel company in the world."

- John Brett
President and CEO
ArcelorMittal USA

Sustainable achievement in Action 2020

ArcelorMittal USA is on track to achieve our Action 2020 savings goal of $230 million one full year ahead of schedule. Results show we are close to achieving profitability, and we will continue to look for additional ways to optimize our more cost-effective operations. To maintain this momentum, we must capitalize on a strong market and pricing environment, improve operational reliability and enhance our delivery process. Initiatives are in place to accomplish all three.

Technology-driven customer response

Our entire team is working to actively improve results in delivery performance and respond nimbly to customer needs and requests. Our customers have always rated us highly from a relationship-standpoint, but we recognize a need to improve on-time delivery and service to remain highly competitive in the market. We are actively implementing new solutions and technologies to ensure we progress in this area in 2018.

Trust as a cornerstone for community partnerships

Every day, we focus on the sustainability and resiliency of our business. It was time to extend that same commitment to sustainability and resiliency to our community partners. To bring our community investment program closer to our internal objectives, we launched Building Resilience: Investing in Nonprofit Sustainability, a fund that provided our nonprofit partners with much needed financial capital for strategic planning, professional development, technology implementation and other key areas to scale their impact. More than $300,000 in grants allowed our partners to address challenges and think outside the box to prepare for long-term success.

In closing, I will repeat a sentiment I've already shared in this letter. We are asking a lot of ourselves right now at ArcelorMittal USA, and we are asking a lot of our people. I know that. And I believe in our ability to achieve our goals. Our business is powered by resilience, and we extend that energy and momentum to our customers and our communities. We will continue to do what is right for all of us.

John Brett

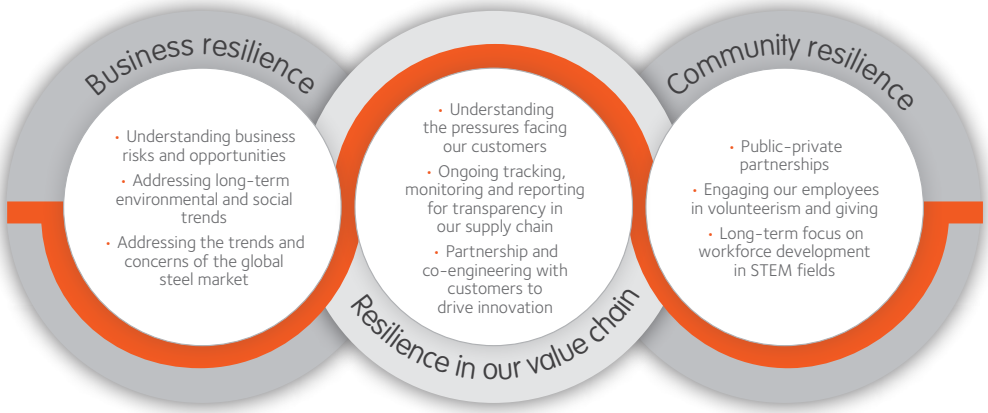
President and Chief executive officer
ArcelorMittal USA

Powered by resilience: A letter from sustainability leaders

At a major manufacturing company, it's easy to see our work through a microscope. Our employees in the machine shop at one facility don't always think about the galvanizing line at another facility; those loading a rail car with iron ore may never see the blast furnace it powers. Our goal in corporate responsibility and sustainability is to tear down these silos and provide employees across our company with a lens through which they can view our business from both the ground level and from 30,000 feet above.

Together, we have constructed a strong sustainability road map and crafted an attitude of resilience for ArcelorMittal in this region. Resilience means facing challenges head on, tackling issues quickly, and doing everything we can to rise to the occasion at every opportunity. It means continuing our work as a sustainable steel company even when that work isn't easy—for our business, our customers and our communities.

A three-pronged approach



For our business

It's no secret that steelmaking is an energy-intensive business. Our exposure to a sometimes volatile energy market has a major effect on the financial stability of our company and the environmental impact of our business. Every year, we aggressively work to manage our energy consumption and find new, innovative ways to improve. Since 2006, ArcelorMittal has saved more than $257 million in energy costs. In 2017, we completed 36 projects with enough energy savings to power 12,400 homes for a year. These kinds of projects pay dividends on our long-term costs, but they also mean our business is less taxing on local energy grids while reducing our overall footprint in our communities.

For our customers

Around the world, our customers, like us, are becoming increasingly sophisticated as it relates to sustainability metrics. With increased sophistication comes an expectation for major suppliers to be open, transparent and collaborative in meeting sustainability goals. One example of this is our 15-year partnership with Honda which led to the world's first hot-stamped inner and outer door ring system in the 2019 Acura RDX, a transformational step forward in automotive safety. Without a close, collaborative relationship between ArcelorMittal and Honda, this important technological advancement might never have been achieved.

In our communities

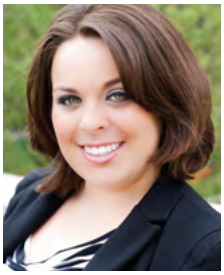
Partnerships in our communities are key enablers for our work in corporate responsibility. Our nonprofit partners help us advance our goals both internally and externally, and drive outcomes in our communities that neither corporations nor the government can do alone. We believe in the power of resilient partnerships, and contribute nearly $7 million in community investment funds each year in the United States. Our leadership team recognizes the importance of this investment and has prioritized funding organizations with the capacity necessary to solve key issues in our communities.

Our community stakeholders, along with our customers and many other stakeholder groups, are a constant, collaborative touch-point for us. Listening to our stakeholders allows us to understand their needs, stay true to our core responsibilities, and better integrate our business outcomes with the objectives of our communities and our value chain.

We look forward to more success as we implement the goals of our 10 sustainable development outcomes and continue to build momentum to bring measurable, long-term targets into our business model. Thank you for your partnership and assistance in helping to make ArcelorMittal's business more sustainable. We are pleased to demonstrate our progress in our annual integrated report, but also throughout the year on the news section of our website and social media channels.

William C. Steers

President, ArcelorMittal USA Foundation and Corporate Responsibility Governance Board



Marcy Twete

Executive Director, ArcelorMittal USA Foundation and Corporate Responsibility Governance Board

ArcelorMittal

POWERED BY OUR BUSINESS

United States Integrated Report **2017**

Organizational overview

From raw material to finished product, our business operations extend from iron ore and coal mining to iron and steelmaking, and finally to hot rolling and finishing facilities that provide a full range of steel products and solutions.

Our footprint in the United States includes 26 facilities in 12 states, employing more than 18,000 people. Our non-industrial presence extends to 14 states and the District of Columbia. In 2017, ArcelorMittal produced more than 15 million tons of raw steel and shipped a broad range of steel products to the automotive, construction, pipe and tube, appliance, container, energy and machinery markets.

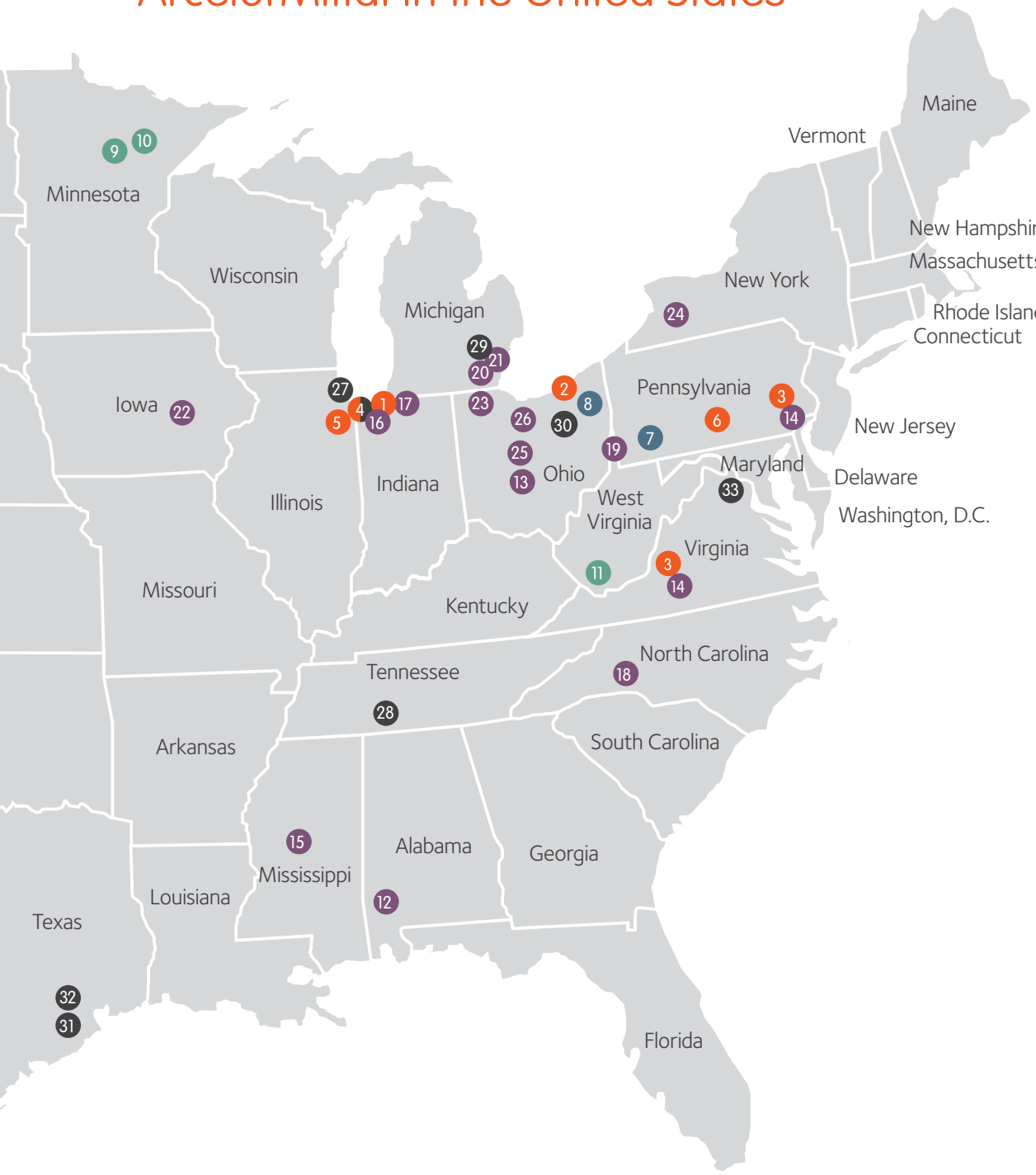
ArcelorMittal's operations in the United States are made up of facilities owned and operated by various predecessor companies, all joining together as ArcelorMittal following the merger of Arcelor and Mittal in 2006, then the world's largest and second largest steel companies respectively by production volume. The full history of ArcelorMittal in the United States is chronicled on our website's "Who we are" section.

The scope of our 2017 integrated report includes all of the operations located in the United States wholly owned by ArcelorMittal as well as joint ventures where ArcelorMittal holds a meaningful ownership percentage. The map on the next page details the locations and functions of each of these facilities and offices. Whenever possible in this report, we will provide detail to explain which facilities are included related to each data point and section.

Leadership and governance

Operational leadership for facilities located in the United States is provided by members of the leadership teams for ArcelorMittal North America and ArcelorMittal USA. The members of these leadership teams and the Boards of Governance associated with them shape every aspect of our corporate behavior and help us meet our promise of transforming tomorrow. Visit the "Leadership" section of our USA website for more information.

ArcelorMittal in the United States



Steelmaking
1. Burns Harbor/ Burns Harbor Plate
2. Cleveland
3. Coatesville
4. Indiana Harbor
5. Riverdale
6. Steelton

Cokemaking
7. Monessen
8. Warren

Mining
9. Hibbing*
10. Minorca
11. Princeton

Finishing
12. AM/NS Calvert*
13. Columbus
14. Conshohocken
15. Double G Coatings*
16. Gary Plate
17. I/N Tek and I/N Kote*
18. Piedmont
19. Weirton

Tailored Blanks
20. Dearborn*
21. Detroit
22. Montezuma*
23. Pioneer
24. Tonawanda*

Tubular
25. Marion
26. Shelby

Offices
27. Chicago corporate office
28. Nashville
29. Detroit/Southfield
4. East Chicago R&D
30. Richfield
31. Houston
32. The Woodlands
33. Washington, D.C. (Government relations)

* Joint venture

Operating context

ArcelorMittal's business context and operations are influenced heavily by external factors in the global economy. Since the later part of 2008, ArcelorMittal has weathered the most challenging economic times to face our industry in years. These economic circumstances continue to affect our business today.

Key influences on the ArcelorMittal operating context

Industry dynamics

In 2017, the steel industry continued to rebound from the Great Recession and the flood of imports affecting our market in the past few years. Pricing improved in 2017 over multi-year lows. Global economic effects on the steel industry cannot be overstated. In the United States, we continue to keep a watchful eye on economic changes domestically and internationally that can have significant impact on our business.

The U.S. economy

The U.S. economy stabilized after the Great Recession, reaching 2.9 percent annual GDP growth in 2015. This growth slowed to 1.6 percent in 2016 but rebounded slightly to 2.3 percent in 2017. This modest pace of economic expansion contributed to a healthier demand for steel and other industrial products in 2017. The American iron and steel industry is a dynamic part of the U.S. economy, accounting for more than $206 billion in direct economic impact in 2017.

Effect of imports and trade

Overcapacity in the global steel industry coupled with continued slowdown in emerging markets mean imports remain a disruptive force in the U.S. market. In 2017, import volume fell 1 percent year-over-year, and significant progress was made in U.S. trade policy to level the playing field and combat unfair imports.

Auto sector performance

After seven consecutive years of growth since the Great Recession, automotive production slowed in 2017. Though we expect that trend to continue, the automotive market will remain a key demand driver for the steel industry in the U.S. ArcelorMittal USA continues to emphasize the role our products, especially advanced high-strength steels, will have on the automotive market today and in the future.

Infrastructure development and construction recovery

The construction market in the U.S. continues to gain momentum and have a wide-reaching impact on steel demand from structural steels to construction equipment, appliances and more.

The regulatory environment

The steel industry's relationship with government regulators, both in our own business and for our customers, remains a key business driver. We continue to work with our customers to implement technologies to meet new standards and prepare ourselves and our customers for regulations today and in the future.

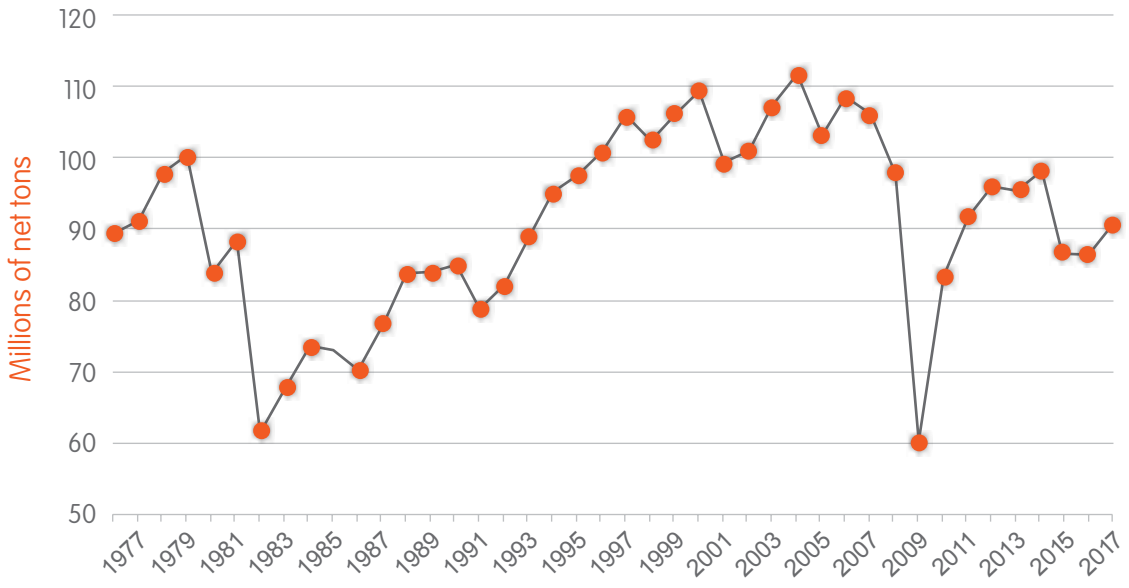
Industrial energy efficiency

In an energy-intensive business, monitoring and actively reducing our dependence on external energy sources are key to a thriving business. ArcelorMittal continues our partnership with ENERGY STAR® and the U.S. Department of Energy as part of our effort to further reduce our energy usage and provide industry leadership and benchmarking.

Understanding the domestic steel industry

U.S. domestic steel shipments: 1976-2017

The Great Recession of 2008-2009 produced a devastating low in U.S. domestic steel shipments. In 2017, domestic steel producers shipped 90.8 million net tons, up 5 percent over 2016. However, after a steep decline in shipments in 2015, and no growth in 2016, the increase in shipments in 2017 was mainly attributable to end of inventory destocking by the distributor sector that impacted 2015 and 2016 demand. Although 2017 domestic shipments were 50 percent higher than 2009, shipments were still 14.2 percent lower than the pre-crisis average of 106 million net tons for 2000-2007.

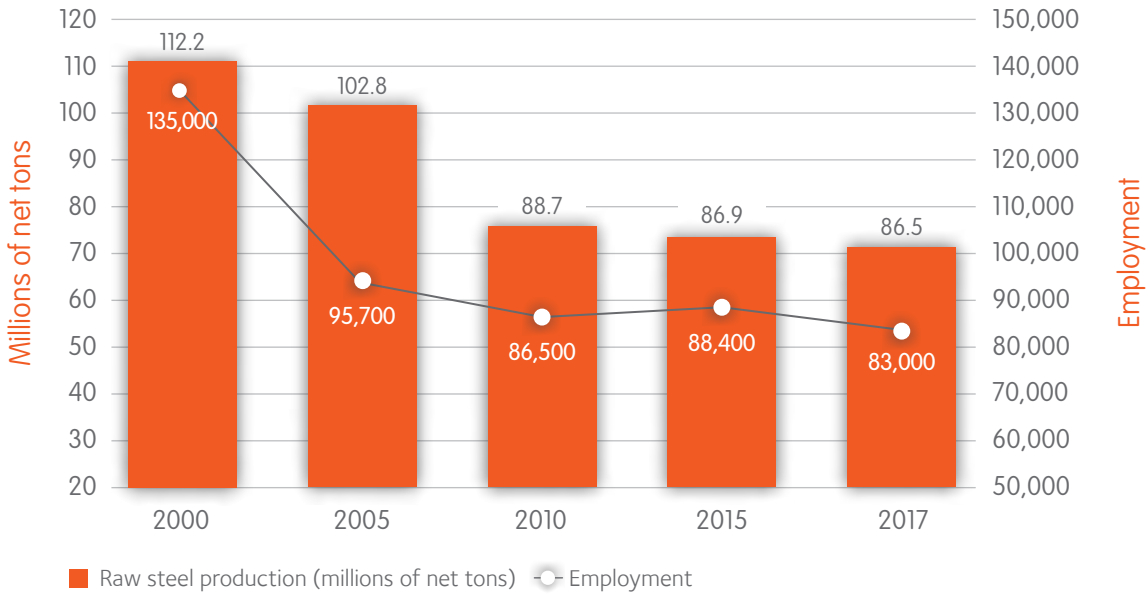


Source: AISI

Understanding the domestic steel industry (continued)

Steel production vs. employment in the United States: 2000-2017

Steelmaking processes have transformed at a rapid pace, reflecting the industry's improvement in operating practices and investment in state-of-the-art equipment to increase productivity. Since 2000, employment declined from 135,000 to 83,000 in 2017.

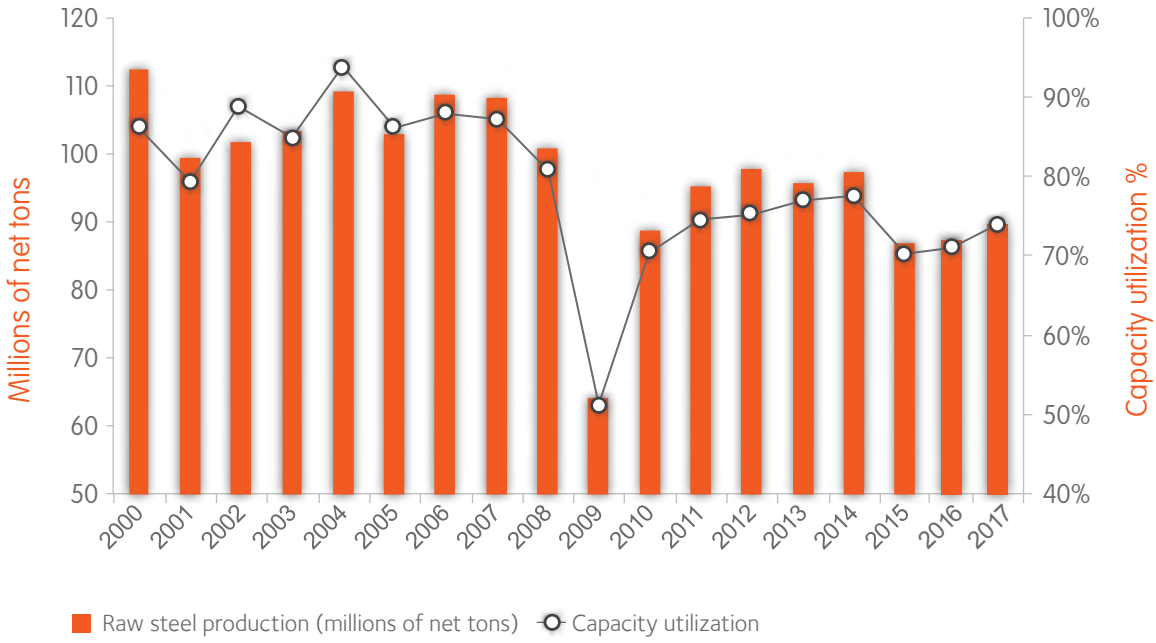


Sources: AISI, Bureau of Labor Statistics (Employment = NAICS 3311)

Understanding the domestic steel industry (continued)

U.S. raw steel production and capacity utilization: 2000-2017

Another major indicator of the health of the domestic steel industry is capacity utilization. In the six years prior to 2008, capacity utilization levels averaged 89 percent. During the Great Recession capacity utilization dropped to just 51.5 percent in 2009. In 2015, U.S. raw steel output fell to its lowest level since 2009 following a surge of imports in 2014. Since then, production and capacity utilization have slowly recovered, but still average only 75 percent utilization rate, well below the level the industry needs to achieve long-term sustainability.

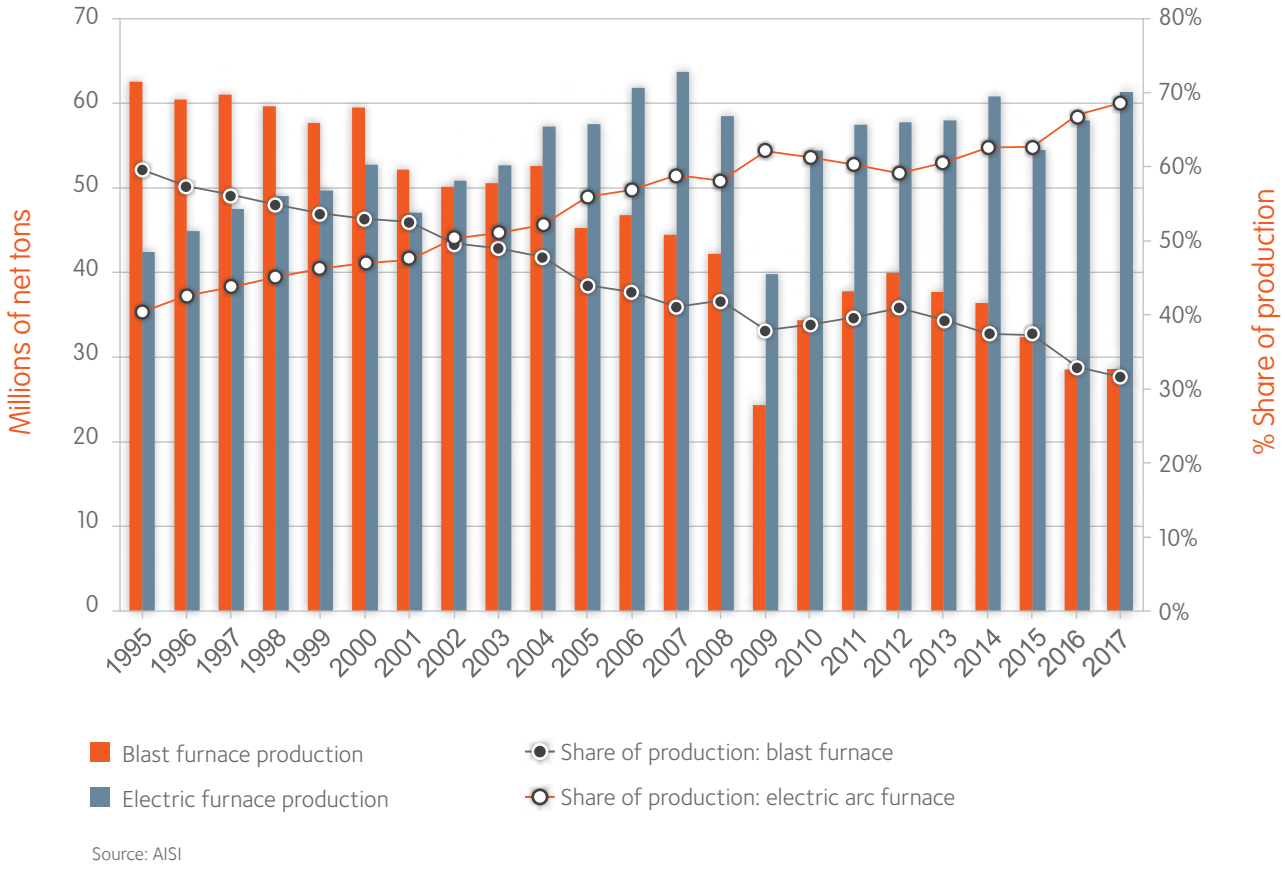


Source: AISI

Understanding the domestic steel industry (continued)

U.S. raw steel production – integrated vs. mini-mill: 1995-2017

Since 1995, integrated steelmakers lost their dominant share of U.S. raw steel production to mini-mills. In 1980, blast furnace production share was 72 percent. It has since declined from 60 percent in 1995 to 32 percent in 2017. This graph visually illustrates the threat of electric arc furnace technology – which offers flexibility, quick turnaround time and lower fixed costs – to integrated steelmaking. The blast furnace share of overall steel production fell to 32 percent in 2017, down from 33 percent in 2016.



Source: AISI

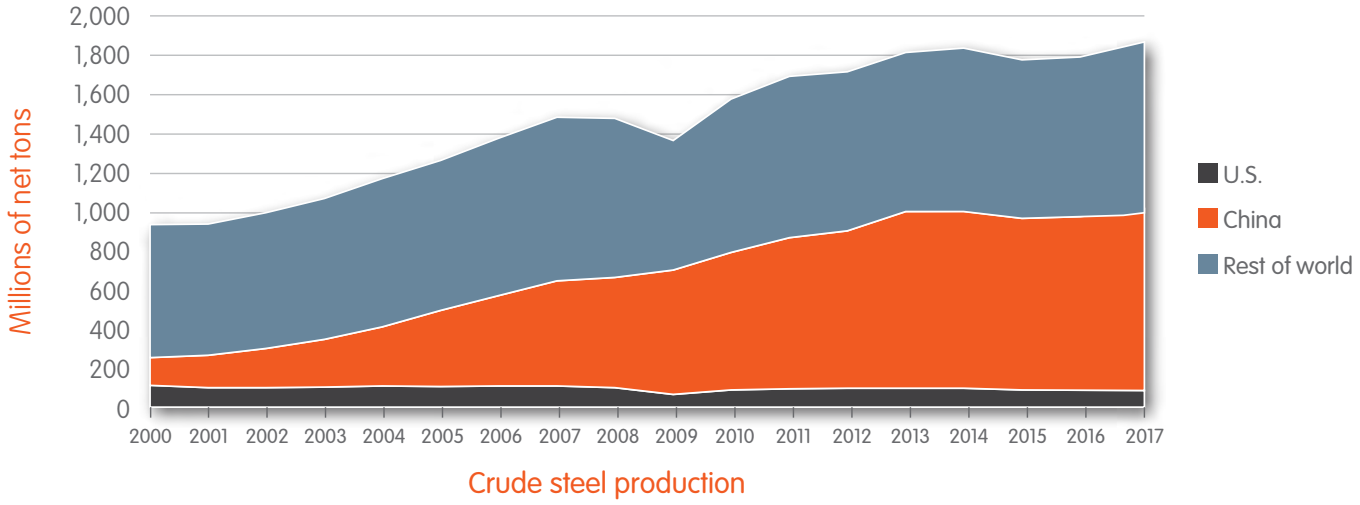
The impact of global overcapacity

Unfairly traded imports have a dramatic impact on our ability to command fair prices for our products and operate our facilities at sustainable levels. At the heart of the tidal wave of imports flooding the U.S. market since 2013 is the issue of global excess capacity, driven by government subsidies and other trade distortions.

Global steel production has nearly doubled since 2000–growing from 937 million tons in 2000 to 1.86 billion tons today. More than 80 percent of all growth since 2000 occurred in China, and nearly 100 percent of all growth occurred outside the U.S. In 2017, global production exceeded 1.5 billion net tons for the eighth straight year, while U.S. production remained below pre-recession levels.

Since 2000, Chinese steel production has increased more than five-fold, growing from 142 million net tons to 917 million net tons. Simply stated, China produces nearly as much steel today as the entire world market produced in 2000. As Chinese steel capacity continues to increase, their exports do as well. Chinese exports rose dramatically in the last decade, growing from less than 25 million metric tons to 112 million metric tons in 2015.

Global steel production: 2000-2017



Crude steel production

% of world production	2000	2005	2010	2015	2016	2017
U.S.	12%	8%	6%	5%	5%	5%
China	15%	31%	45%	49%	50%	49%
Rest of world	73%	61%	50%	46%	45%	46%

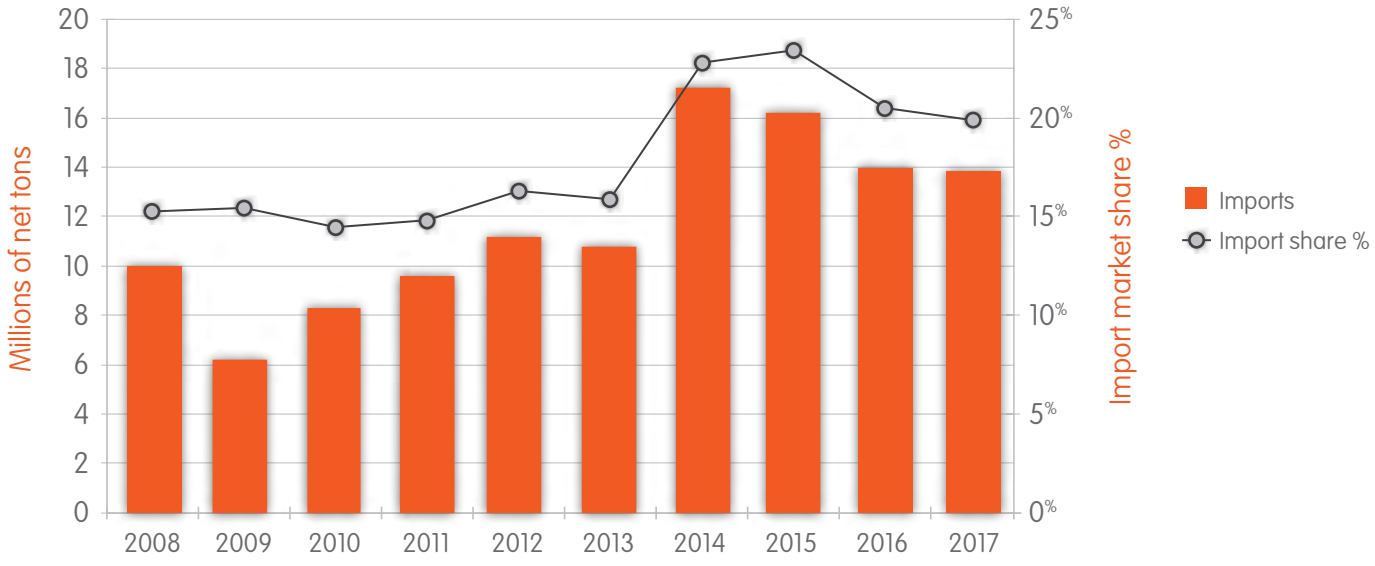
Source: World Steel Association

The impact of global overcapacity (continued)

For ArcelorMittal USA, flat roll import volume deeply impacts the fair competition of our business. A 60 percent surge in flat roll import volume measured in 2014 resulted in import share growth from 15.9 percent in 2013 to 22.8 percent in 2014, despite available domestic capacity. This flood of imports continued through 2015 at an all-time high of 23.4 percent. While 2016 and 2017 saw a slight decrease (20.5 percent in 2016 and 19.9 percent in 2017) in import share, the difference between import levels pre-recession in 2008 (10 million tons) and today (13.78 million tons in 2017) totals 3.78 million tons of steel. Put into context, that's enough steel to make 3.15 million cars, build 84 buildings the size of One World Trade Center, or 100 bridges the size of the Golden Gate Bridge.

The chart below illustrates that while imports make up a minority share of domestic steel consumption, they are a disruptive force in the market.

Flat-rolled imports and import share: 2008-2017



Source: AISI

Imports capture volume that could be made by domestic steel makers to improve capacity utilization levels. This disruption is especially true with unfairly traded imports-those sold in the U.S. at dumped or government-subsidized prices. Imports are dumped if, among other criteria, they are sold at prices below their home market prices or the producer's cost to manufacture.

The impact of global overcapacity (continued)

Our legal remedy against unfairly traded imports is to file trade cases with the Department of Commerce and the U.S. International Trade Commission (ITC) against specific countries for specific products. The Department of Commerce determines whether imports are being dumped and/or subsidized. The ITC decides if the domestic industry has been injured or is threatened with injury. Indicators of injury include declining U.S. production, shipments and capacity utilization, as well as plant closures and layoffs. The most significant evidence of injury is poor and declining profitability. Documentation of lost sales or lost revenue — where we were forced to reduce our prices to compete with import prices — is extremely important in presenting our case. Winning the trade case requires affirmative determinations of injury and either dumping or subsidies.

If a given case is successful, the Department of Commerce will assess a tariff equal to the difference between the dumped and/or subsidized import price and the fairly-traded price. It is the responsibility of the importer to pay the tariffs, which can range from greater than one percent to more than 150 percent of the landed price of the imports. The tariffs remain in effect for five years. At that time, a sunset review is initiated by the ITC and the Department of Commerce to determine if the tariffs should be continued or allowed to expire, or "sunset."

Today, 178 anti-dumping and countervailing duty orders are in place to combat unfairly traded imports from entering the U.S. market. These orders, however, are not sufficient to achieve a sustainable level playing field for U.S. manufacturers. Additional work is needed to continue to improve policies. To that end, in April 2017, the Department of Commerce launched a "Section 232" investigation to determine whether steel imports threaten U.S. national security. This investigation emphasized the need for more effective trade measures to ensure the steel industry in the U.S. is adequately positioned to meet the country's national security needs. ArcelorMittal supported this investigation and its work to identify steps necessary to ensure the competitiveness of the steel industry in the U.S. by making it increasingly difficult for unfairly traded imports and circumvention efforts to impact the industry's ability to address the nation's security interests.

We appreciate the efforts made in 2017 to improve our trade enforcement tools. In early 2018, the Department of Commerce published recommendations related to the Section 232 investigation. Beginning in March, the Trump Administration ordered a 25% tariff on imports from many countries and undertook negotiations with others on potential quota arrangements. ArcelorMittal USA will continue to work with the Administration to ensure this process adequately positions the American steel industry to meet the country's national security interests and to address the causes of global excess steel capacity.

Financial value creation

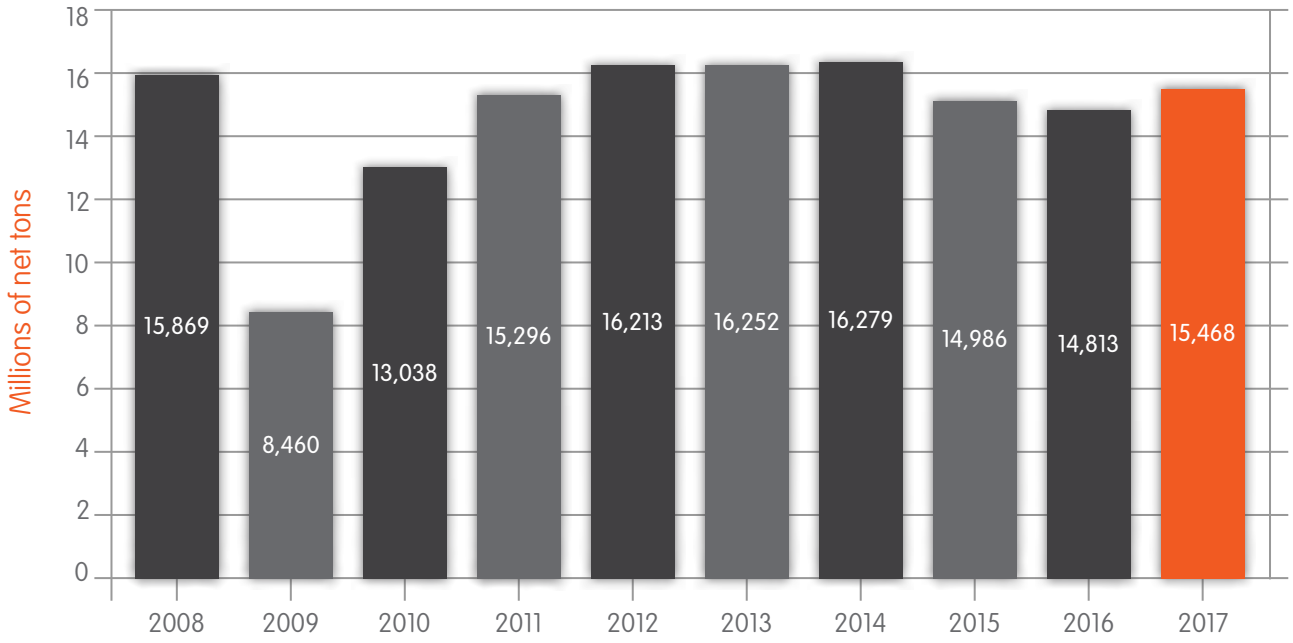
ArcelorMittal's operations in the United States are a part of the parent company, ArcelorMittal S.A., based in Luxembourg. Preparing a country level integrated report at ArcelorMittal means discussing financial challenges and opportunities related to our business units in the United States. However, direct financial statements are not public at this level. Full financial results for ArcelorMittal globally can be found in our annual report and 20F.

Steel production

In the United States, ArcelorMittal has seen a slow and progressive recovery year-over-year since the economic downturn of 2009. That recovery was dampened significantly by the flood of imports arriving the United States in recent years. While 2017 showed growth in steel production over 2016, we have not yet achieved sustainable pre-recession levels.

Raw steel production in the chart below refers to steel in the first state of melting, suitable for finishing. In 2017, ArcelorMittal produced 15.47 million tons of raw steel, with 98 percent of that production in our flat operations, primarily integrated steel production facilities. ArcelorMittal USA operates only one long carbon facility today in Steelton, Pennsylvania.

Raw steel production, ArcelorMittal USA: 2008-2017



Financial value creation (continued)

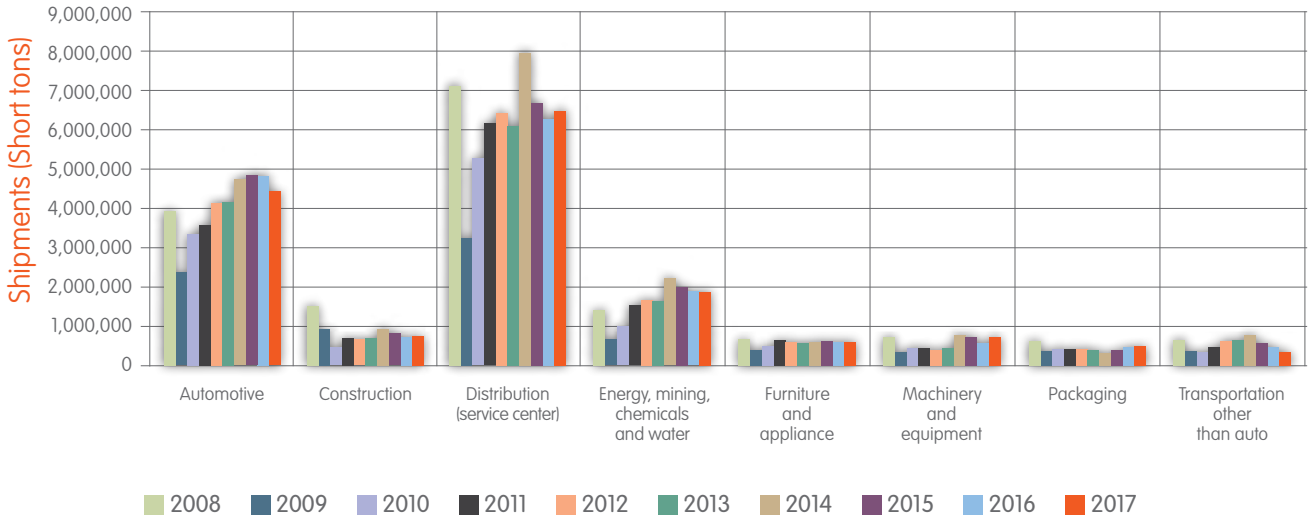
Applications for steel

Steel has a major role to play in the vitality of the U.S. economy and national security. Steel has a broad range of applications in industries such as transportation, energy, defense, machinery, appliance, construction and packaging.

In construction, steel offers superior performance, affordability and an environmentally-friendly profile over competing materials. Steel is the main material used in products that deliver renewable energies such as solar, tidal and wind. The automotive sector accounts for roughly 12 percent of the overall global steel consumption. In the United States, that number rises to 28 percent.

The majority of ArcelorMittal's shipments in the United States serve the markets of service center/distribution (41 percent), automotive (28 percent) and energy/mining/chemicals/water (12 percent). The chart below illustrates our sales by market segment in the United States in 2017 and year-over-year since 2009.

ArcelorMittal sales by market segment, Steel shipments in the United States: 2008-2017

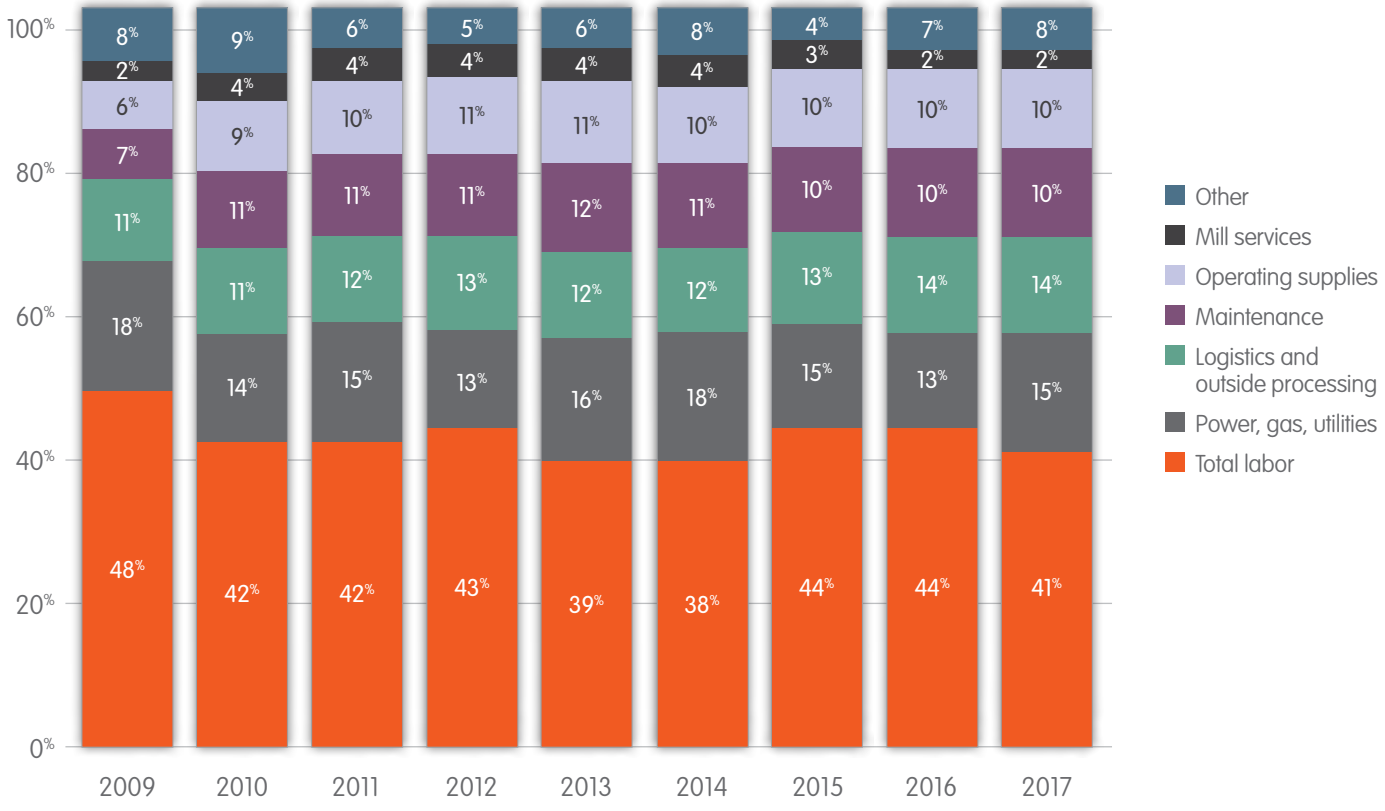


Data represents wholly-owned ArcelorMittal USA LLC facilities and includes I/N Tek and I/N Kote and AM/NS Calvert.

Financial value creation (continued)

As it relates to ArcelorMittal's profit and loss equations in the United States, our profitability and long-term financial stability depend largely on conversion costs. These are the costs the company incurs to transform raw materials into finished steel products, minus the cost of raw materials. Repairs and maintenance, labor, energy use and logistics are examples of types of conversion costs. As shown in the chart below, labor directly accounts for 41 percent, the largest share of the total conversion cost of steel, and influences all major cost categories.

Components of conversion costs: 2009-2017



"Total labor" includes both represented and non-represented employees.
"Maintenance" excludes internal labor.
Data represents wholly-owned ArcelorMittal USA LLC facilities and includes I/N Tek and I/N Kote.

Financial value creation (continued)

Capital investment

ArcelorMittal is committed to investing in our assets in the United States through capital expenditure. For the last five years, our capital investment related to the ArcelorMittal USA business unit has averaged more than $250 million per year to enhance our facilities' capabilities and extend the life of our assets.

In 2014, ArcelorMittal acquired AM/NS Calvert, a joint venture with Nippon Steel & Sumitomo Metal. The capital expenditure specific to AM/NS Calvert since 2015 has allowed this facility to build capacity and efficiency, opening new market opportunities specifically related to high value-added products. Our dual commitment to increasing capacity at AM/NS Calvert while simultaneously investing in ArcelorMittal USA's most cost-competitive assets directly addresses the needs of our global Action 2020 plan, detailed in the strategy section of this report.

Total U.S. Capex	2013	2014	2015	2016	2017
ArcelorMittal USA* Gross Capex in millions USD	$214	$317	$233	$280	$246
AM/NS Calvert Gross Capex in millions USD	— **	— **	$40	$122	$99

* Capex represents wholly-owned ArcelorMittal USA LLC facilities and includes I/N Tek and I/N Kote.

** AM/NS Calvert was acquired by ArcelorMittal in February 2014. Our first full year of Capex occurred in 2015.

Financial value creation (continued)

The list below includes the 25 largest Capex projects in the United States in 2017. They are listed in order from largest to smallest according to total expenditures in 2017.

2017 Capex projects in the United States
Burns Harbor power house rebuild
AM/NS Calvert No. 2 CAL in the HDGL mill upgrade
AM/NS Calvert HDGL 3 phase II upgrades to produce Gen3 steels
Indiana Harbor East 3CAL upgrades for AHSS
Indiana Harbor West 2CGL non-automotive products upgrade
AM/NS Calvert HSM logistics center
Burns Harbor HSM walking beam furnace phase 1
AM/NS Calvert HSM slab yard bay 5 expansion
Cleveland C5&C6 BF (#3PH) service water system revamp
Burns Harbor C blast furnace ancillary component restoration
Burns Harbor interim C outage campaign extension
Indiana Harbor East 80HSM motor room cooling upgrade
Burns Harbor 160" plate mill UT tester
Burns Harbor No. 2 caster mold rehabilitation
Burns Harbor stacker reclaimer demolition
Burns Harbor No. 1 caster turret bearing replacement
Indiana Harbor East 80HSM finishing mill strip profile flatness measurement system
Indiana Harbor West 3SP #2CCM macro etch lab
Burns Harbor SP charge cranes replacement from Weirton
I/N Tek descale pickle tanks
Burns Harbor rail track addition plate yard
Burns Harbor rougher 3000 HP main drive armature spare
Indiana Harbor East 80HSM coil storage field extension
AM/NS Calvert ST4 heaters for coil temperature control
Cleveland RHF#2 water cooled skids replacement

Financial value creation (continued)

Economic contribution

In 2017, our U.S. operations employed more than 18,000 individuals with a direct economic contribution of $2.1 billion through wages and benefits (not including expenses related to active and inactive pension and retiree health care). We also contribute $38 million each year in property taxes, providing significant funding for schools and local governments that would otherwise face significant challenges in terms of long-term sustainability. Often, ArcelorMittal is the largest employer in the communities in which our facilities are located. In Indiana, Ohio and Pennsylvania – where the majority of our USA workforce is located – our entry-level hourly pay is significantly higher than the local minimum wage. This allows our employees to earn highly competitive wages to provide for their families and contribute to the local economy. In addition to providing highly competitive wages, we seek to engage local businesses in fulfilling our supply chain, multiplying our economic contribution in our communities. To ArcelorMittal, being a good employer and community partner are all part of being a responsible corporate citizen.

ArcelorMittal economic contribution in the United States: 2017

1 Not including expenses related to active and inactive pension and retiree health care. Includes ArcelorMittal USA LLC wholly-owned facilities and includes I/N Tek and I/N Kote and AM/NS Calvert. Additional information on this calculation is detailed within this report's data table.

2 Includes cash grants, employee donations and company matching gifts

3 Includes ArcelorMittal USA LLC wholly-owned facilities and includes I/N Tek and I/N Kote and AM/NS Calvert.

4 Includes ArcelorMittal USA LLC wholly-owned facilities and includes I/N Tek and I/N Kote

5 Includes global R&D spend

6 Includes ArcelorMittal USA LLC wholly-owned facilities and includes I/N Tek and I/N Kote

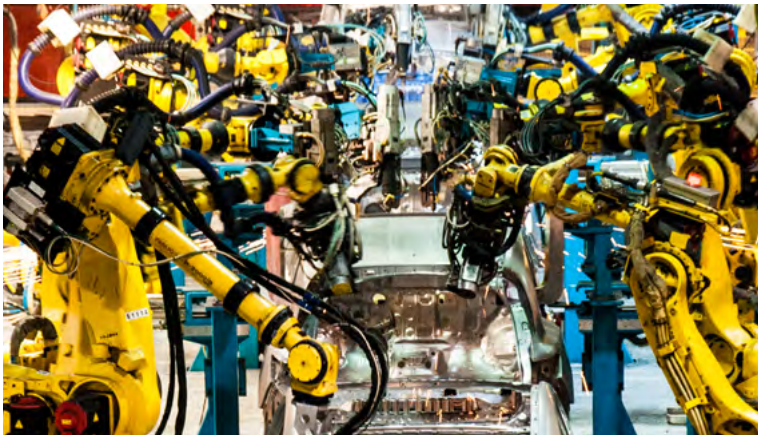
ArcelorMittal

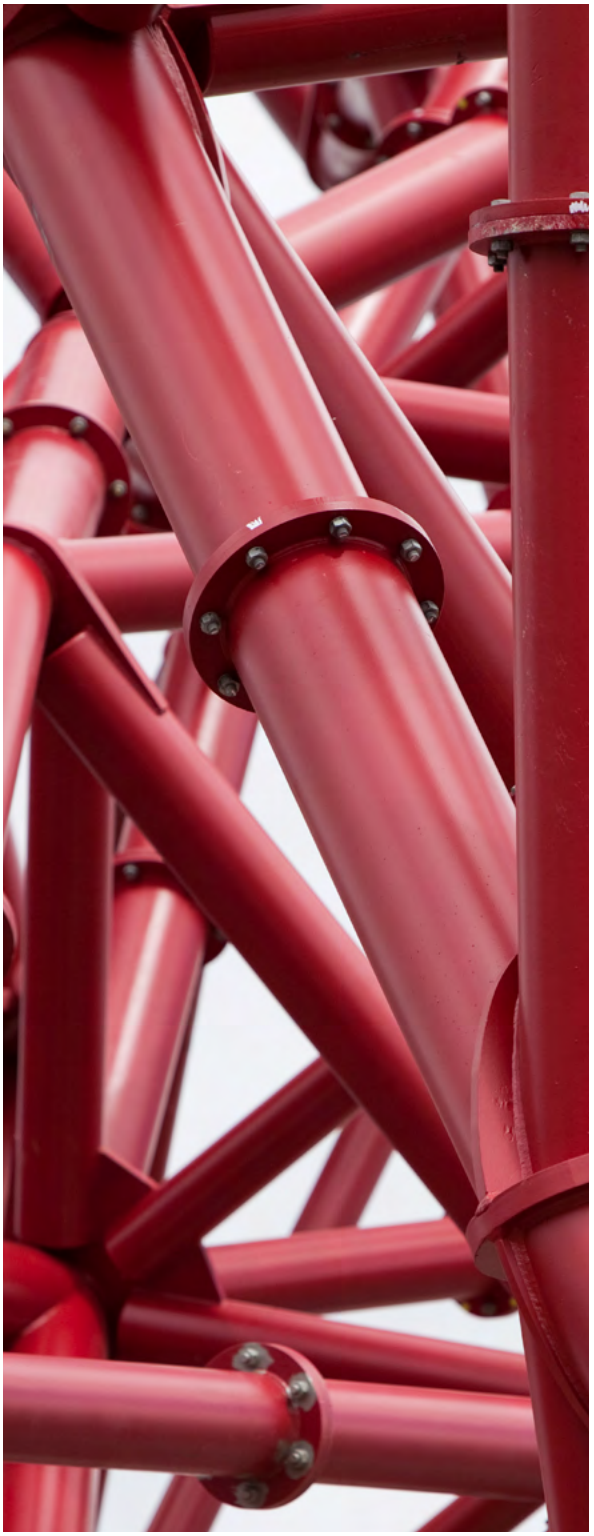
POWERED BY STRATEGY

United States Integrated Report **2017**

Our strategy

In the United States, our business strategy guides our decision-making at every level. It is not enough just to perform well. We must consider the feedback we receive from our stakeholders and our impact on the larger community. This strategy emphasizes our ongoing commitment to sustainability, and from that our economic right to grow our impact.





Action 2020

In 2016, ArcelorMittal launched our global Action 2020 plan. This plan contains a strategic road map for ArcelorMittal's main business segments and seeks to deliver real financial and efficiency improvements in the business by 2020. The Action 2020 plan targets a return to >$85/t EBITDA absent of any recovery in steel spreads and raw material pricing from their current level. Globally, the Action 2020 plan targets a structural EBITDA improvement of approximately $3 billion. Upon full achievement of the plan, ArcelorMittal would expect to deliver free cash flow in excess of $2 billion annually. This strategy, globally, allows us to increase EBITDA to invest in the continued sustainability of our business units around the world.

In 2017, ArcelorMittal USA made tremendous progress on achieving our Action 2020 aspirations. For us, Action 2020 centered on a strategy of concurrently investing in our facilities while ceasing operations at some of our redundant assets. ArcelorMittal USA is now on track to achieve our Action 2020 savings goal of $230 million one full year ahead of schedule. Our business has undergone significant transformation under the Action 2020 framework, setting us on course for a stronger future, regardless of the cyclicality of our industry.

To effectively implement Action 2020, we remain focused on the following:

World-class assets

In an ever-competitive industry, it is critical to ensure every facility is operating in the most efficient and cost-productive manner possible. In 2017, we continued important strategic restructuring in our operations. Our footprint optimization plan continued outstanding execution, idling No. 2 steel producing at our Indiana Harbor facility ahead of schedule in May 2017. In addition, we completed all scheduled plant-to-plant part transfers with zero customer impact. Overall, savings are tracking significantly ahead of schedule.

Emphasizing cross-functional, cooperation focused teams

Every individual working in the ArcelorMittal ecosystem in the United States is important to the long-term sustainability of our business. In 2017, our continued focus on Action 2020 and the execution of our footprint optimization plan was truly a cross-functional effort. Teams ranging from commercial, planning, strategy, operations, quality, logistics and communications contributed to this effort and ensured no disruption to our customers.

Action 2020 (continued)

Creating high value-added products for our customers

ArcelorMittal's United States business has long prided itself on the strength of our customer relationships. We recognize, though, that customers continually look for deeper collaboration and the creation of value-added products and solutions from their suppliers. ArcelorMittal is the largest producer of advanced high-strength steels in the world, and each year invests more than $200 million globally in research and development to drive innovation in product solutions. Value-added products include fully finished hot-roll and cold-roll, galvanized and other coated steels. Producing grades of steel no other steelmaker can produce will help insulate our U.S. business from the threat of imports over time, as well as improve our competitive advantage.

Technology-driven customer response capabilities

Our primary focus in 2017 was related to our delivery performance. We recognize it is important to look differently at delivery than we have in the past. We must meet the expectations of our customers and ensure we are strong partners in their business objectives. To that end, we launched a delivery performance team to evaluate our delivery improvement through every level of the value chain.

We have already begun to transition our delivery metrics from an internally focused process to one that truly reflects how customers view our performance. Our successful implementation of this critical undertaking will help to create meaningful improvement in customer confidence, build transparency and trust throughout our supply chain and ultimately, increased volume opportunities for our company.

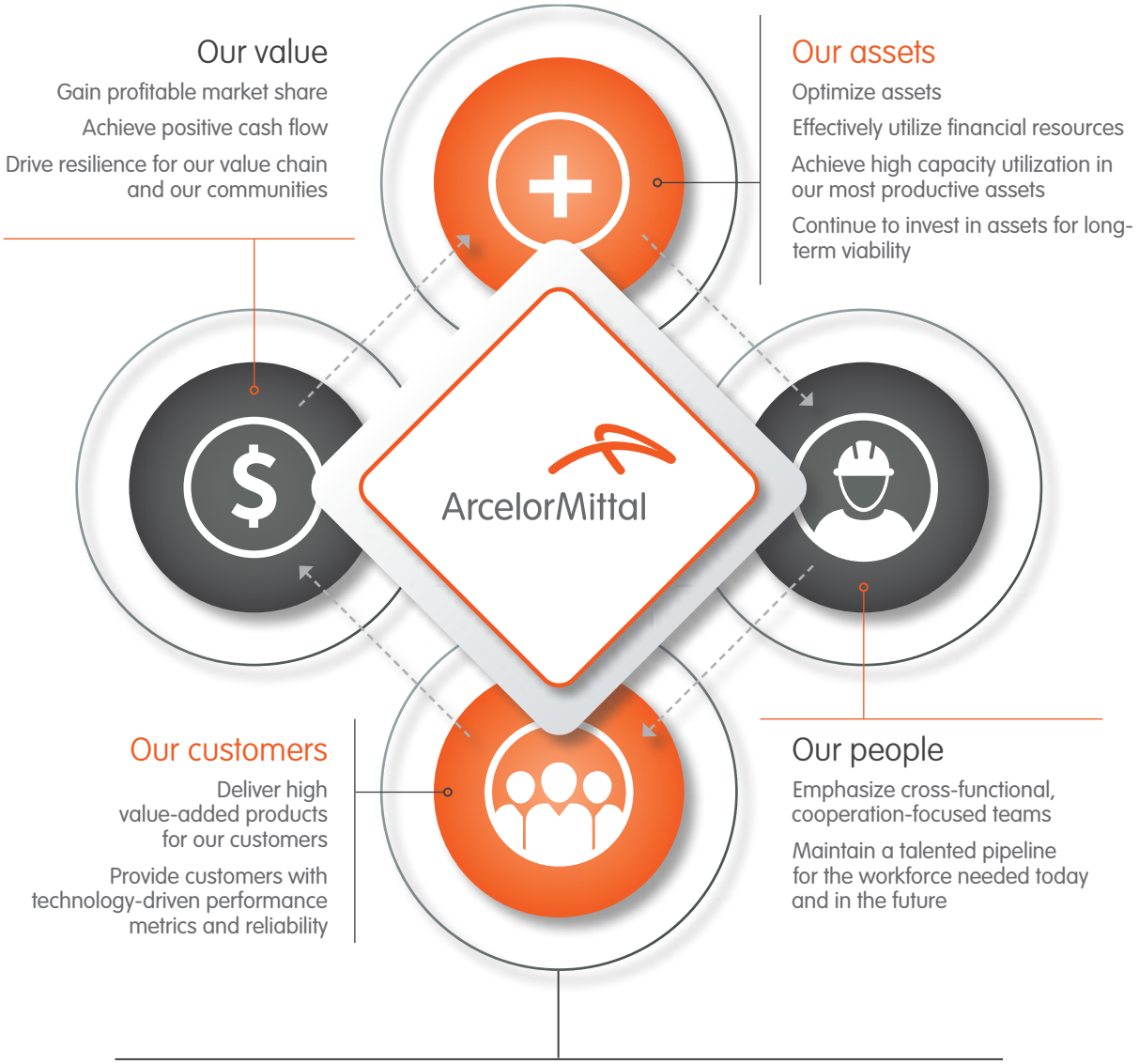
This initiative marks the beginning of a new era at ArcelorMittal, one focused on strength in data and metrics necessary to meet our customers' needs through technology-driven response capabilities.

Maintaining a pipeline of talented employees to deliver world-class productivity

To drive continuous improvement and asset optimization, ArcelorMittal must also employ the best operators, technicians, craftspeople and engineers to keep our facilities running at optimal productivity. In our 10 sustainable development outcomes, we emphasize in outcome 9 the importance of a pipeline of talented scientists and engineers for tomorrow. ArcelorMittal works hard to develop a more efficient workforce as we lose employees to retirement. While technology advances allow steel mills to operate with fewer employees, those advances also make it imperative for ArcelorMittal to attract and retain the best talent.

Action 2020 (continued)

United States Action 2020 strategy reinforced



Our strategy in the United States is underpinned by our 10 sustainable development outcomes

Where strategy and sustainability meet

Along with a robust business strategy in the United States, we have invested in a robust, focused sustainability strategy that directly addresses business needs across the enterprise. In 2014, we recognized that to truly drive company sustainability, we must go beyond the bounds of traditional corporate responsibility programming and think about the impact that is needed from our business and our products. This stems from our belief that it is no longer enough to merely think as a good corporate citizen. Launched in 2015, our sustainable development framework takes our efforts a step further, driving us to act on the commercial imperatives of our business and the environmental footprint of our work.

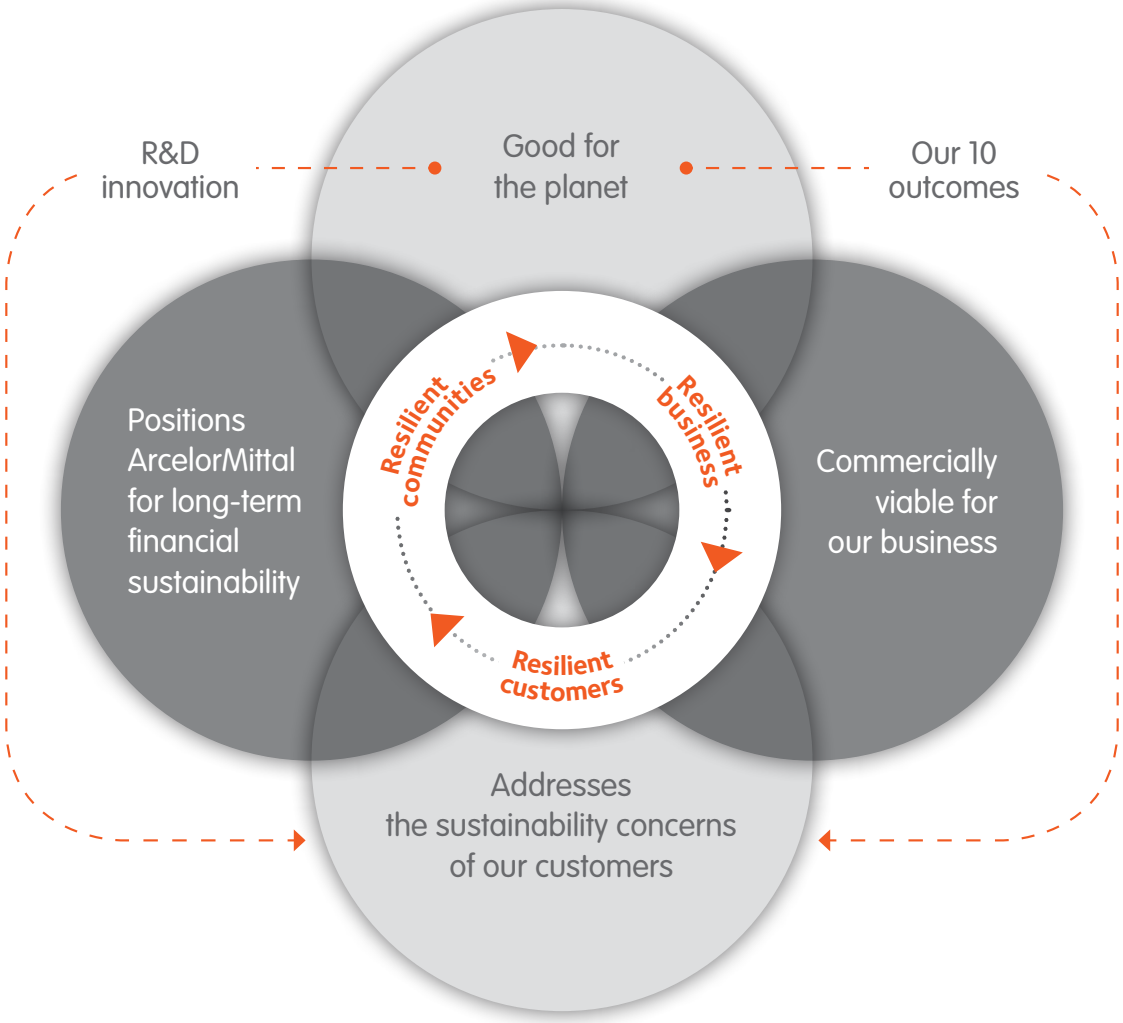
Our framework allows us to deliver upon this imperative. The approach allows us to ensure that our robust processes aid in making our company and our world safer, stronger and more sustainable. It also helps us to avoid damaging disruptions to our operations and create substantial long-term value.

The 10 sustainable development outcomes

Where strategy and sustainability meet (continued)

Our three-pronged approach to resilience, along with our 10 sustainable development outcomes come together with our business objectives to create a holistic way to view our business decision making.

Sustainable decision making



Where strategy and sustainability meet (continued)

IIRC's Six Capitals-intersections with our business strategy

In pursuing an integrated report, ArcelorMittal acknowledges how the six capitals model pioneered by the International Integrated Reporting Council (IIRC) connects directly to our business strategy. This model includes an analysis of financial capital, manufactured capital, intellectual capital, social and relationship capital, human capital and natural capital. By integrating these capitals into our business strategy, we work to create a balanced business model that emphasizes outcomes beyond just our financial sustainability. The six capitals directly outline the ways in which our business strategy adds long-term value for our stakeholders.

Strategic focus		IIRC's Six Capitals					
		Financial	Manufactured	Intellectual	Social and relationship	Human	Natural
Our assets	Optimize assets	●	●	●		●	●
	Effectively utilize financial resources	●	●				
	Achieve high capacity utilization on our most productive assets	●	●			●	●
	Continue to invest in assets for long-term viability	●	●			●	
Our people	Emphasize cross-functional, cooperation-focused teams			●	●	●	
	Maintain a talented pipeline for the workforce needed today and in the future	●		●	●	●	
Our customers	Deliver high value-added products for our customers	●			●		
	Meaningfully improve delivery performance	●	●		●		
Our value	Gain profitable market share	●			●		
	Achieve positive cash flow	●					
	Drive resilience for our value chain and communities	●	●	●	●	●	●

ArcelorMittal

POWERED BY SUSTAINABILITY

United States Integrated Report **2017**

Our strategy centers on our 10 sustainable development outcomes

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

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

OUTCOME 1

Safe, healthy, quality working lives for our people

We are committed to promoting and protecting the safety and well-being of our people, yet we still face challenges in creating a zero accident workplace. We need to ensure our workplaces are safe. We also want to create a great place to work by supporting the general health of our employees. We additionally believe in the importance of strong labor relations to create a positive working environment.

2017 highlights

23 percent

ArcelorMittal's U.S. **lost time injury rate for 2017 (.95) improved 23 percent over 2016** and is our best on record.

13 facilities

13 U.S. facilities, as well as our Global R&D center, **maintained their Occupational Health and Safety Assessment Series (OHSAS) 18001 certification.**

7,000 exams

In 2017, over 7,000 represented and salaried employees **received wellness/ preventative exams or biometric screenings.**

Why is this important to us?

The safety and health of our employees is one of the most important issues impacting ArcelorMittal. We strive to implement best in class labor and safety standards in all facilities for all employees and anyone working at or visiting our facilities. For this reason, safety, health and labor relations are key issues in sustainable development. Employers wanting to attract, develop and retain the brightest talent must ensure they address these issues and create a positive working culture.

The commercial imperative

What kind of challenges do we face?

ArcelorMittal is dedicated to ensuring the safest environment for our more than 18,000 employees across the U.S. When accidents happen, there are enormous consequences for the person involved, his or her family and colleagues. We also have a responsibility to support the general health and well-being of our employees, especially given the reality of an aging workforce.

What do we need to do?

Safety has been and will continue to be our number one priority. To produce steel and extract minerals without either fatalities or injuries, everyone must take responsibility for ensuring a safe environment, not just for themselves but also for their colleagues, including contractors. We strive to provide all of our employees with the training, protective equipment and tools necessary to complete their jobs in the safest way possible. To ensure our employees are safe at work, ArcelorMittal has a company-wide commitment to achieve zero accidents and fatalities in the workplace. We have also made employee health a priority through the implementation of several preventive health initiatives. In addition, we are committed to engaging in regular and transparent labor relations.

What is the potential to create value?

It is in everyone's interest to aim for a workplace entirely free of any safety incident. We want to go one step further and actively promote well-being and positive relationships with our employees, because we know this makes our people happier and more productive in their work.

Safety

Our work toward an incident-free workplace is not over until we acheive our Journey to Zero goals.

Safety performance

Each year, we strive to improve our safety performance through our Journey to Zero initiative and by reducing lost time injuries (LTIs). An LTI is defined as a non-fatal injury resulting in a loss of work time. We continuously initiate and evaluate programs and partnerships to reduce our LTI rate. Globally, our company achieved an LTI rate of .78 per million hours worked in 2017, a statistic that includes our employees and contractors. It is a significant improvement since the merger between Arcelor and Mittal, when the LTI rate was 3.3, but until the number is zero, we will continue to work toward improved health and safety outcomes each year.

We are pleased to report that our U.S. LTI rate for 2017 (.95) improved 23 percent over 2016. This figure expresses the frequency of injuries per million hours worked, and includes employees and contractors for ArcelorMittal USA LLC, Monessen and AM/NS Calvert facilities. While our focus on safety and continual improvement has been steadfast, not reflected in our 2017 LTI rate are three incidents that resulted in the death of three employees at ArcelorMittal facilities in the U.S. in 2017. These tragic incidents have deeply impacted our company and we are committed to ensuring that corrective actions are effectively implemented to prevent future similar incidents. Our work toward an incident-free workplace is not over until we achieve our Journey to Zero goals.

As part of our continued safety efforts, we ask that a significant portion of all managers' time is spent on the shop floor observing practices, procedures and equipment, and identifying how we might make the workplace safer. We are continuously building on this foundation of safety knowledge by engaging every employee in the proper way to complete tasks and procedures. We firmly believe that it is everyone's responsibility to work together to achieve a safer work environment.

Safety (continued)

To enhance safety, ArcelorMittal offers a series of publications called Life Books, which provide safety suggestions, reminders and ideas auditors can use when conducting safety audits. With guidance provided by the Life Books, auditors can recommend changes that may exceed the company's safety standards or the safety standards set forth in federal, state or local laws, to help achieve a safer workplace.

The Life Books cover seven key areas:

- Isolation
- Confined space
- Working at heights
- Rail safety
- Vehicles and driving
- Cranes and lifting
- Contractors

Joint commitment to safety

Together, ArcelorMittal and the United Steelworkers (USW) strive to ensure the safety of our employees and improve the safety performance of our operations. The USA safety steering committee – which comprises senior executives, union leadership and safety professionals – continuously monitors safety performance through weekly reports, conference calls and monthly meetings.

Since 2005, safety leaders and union representatives from all USA facilities have met regularly to:

- Discuss best practices
- Receive training on new initiatives
- Share information and exchange ideas regarding continuous safety awareness
- Review lost time incidents and fatalities
- Review what went well/wrong during the previous quarter

In 2017, strategic continuous improvement efforts included:

- Improving compliance to ArcelorMittal standards through a monthly safety refresher training and distribution of standards guides to employees
- Expanding the use of pre-job hazard assessments for employee and contractor activities
- Improving and assessing the scope and quality of shop floor audits and safety observations through Operational Safety Evaluations
- Conducting supervisor training in fatality prevention standards and incident investigation
- Developing improved new supervisor and manager safety training
- Improving corrective and preventive action processes
- Continuation of employee risk assessment training
- Advancing the use of standard operating procedures and work instructions
- Enhancing contractor safety management and expanding the use of Green Guardians (safety monitors) for high risk contractor activities
- A significant focus on incident investigation and reducing events that could potentially result in a serious injury or fatality

Safety initiatives

As part of our commitment to shared vigilance in the workplace, and to help improve our LTI rate by preventing serious accidents from occurring, we formally track near misses at our operating facilities. Due to the nature of LTIs – where many are repeat in nature – we continually learn from previous incidents and near misses, which in turn improves our safety record. Last year we recorded 1,161 near misses among our facilities.

Near misses are formally reported using the following methodology:

- Collect data
- Describe incident
- Determine causal factors (unsafe conditions and actions)
- Perform root cause analysis
- Develop preventive and corrective actions

The near miss is also formally investigated to identify and address the underlying safety issue.

To reinforce safe practices and ensure that managers and supervisors are spending time on the shop floor, our facilities complete regular shop floor audits and layered safety evaluations. A shop floor audit is a face-to-face discussion between employees and leadership to recognize, assess and reduce risks. The ultimate goal of a shop floor audit is to recognize and reinforce safe practices, identify obstacles to safe practices, reinforce existing standard operating procedures and identify improvement actions. Managers are required to audit each employee at least twice per year.

A layered safety evaluation is a different type of audit, designed to check deployment of health and safety procedures, align procedures with practices and provide feedback. A layered safety evaluation is similar to a shop floor audit, but has important differences. Layered evaluations focus on the system as a whole and not specifically on a given task. The goal of a layered evaluation is to share viewpoints, communicate expectations, reinforce practices and identify key points for improvement. Managers are required to complete one layered safety evaluation per week.

Another strategy to improve our U.S. safety performance is maintaining the Occupational Health and Safety Assessment Series (OHSAS) 18001 certification, a voluntary international certification for

To reinforce safe practices and ensure that managers and supervisors are spending time on the shop floor, our facilities complete regular shop floor audits and layered safety evaluations.

Safety initiatives (continued)

safety management systems intended to help sites control risks by setting targets and monitoring safety performance. It was developed in response to widespread demand for a recognized standard against which workplaces can be objectively assessed. In 2017, 13 U.S. facilities, as well as our R&D center, maintained their certification with OHSAS 18001.

This certification requires external auditors to review our health and safety system, similar to how ISO/TS 16949 and ISO 14001 certifications are audited for quality and environmental systems. One of the tools in the OHSAS 18001 process is Hazard Identification, Risk Assessment and Control (HIRAC), which helps identify and ultimately reduce risks in the workplace. The process promotes proactive engagement between shop floor employees and managers to recognize hazards, assess the level of risk and implement controls to reduce the risks.

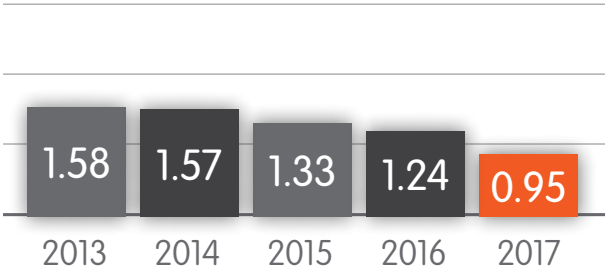
Throughout 2017, a total of 31 formal safety audits were conducted using a more comprehensive format than in previous years. These formal audits resulted in reports that identified opportunities to improve compliance and reduce hazards at each facility.

In an effort to reinforce our health and safety standards and remember the workers we have lost, ArcelorMittal and the USW host Global Health and Safety Day/Workers Memorial Day every April at local facilities throughout the United States. The theme of our 2017 annual Health and Safety Day was "Sharing and Learning from Serious Occurrences." Our employees across the country participated in hands-on learning activities to reinforce the importance of health and safety in the workforce.

In the United States, Global Health and Safety Day officially launches our annual SummerSafe program, which aims to educate employees about safety hazards that can occur in warm weather. Similarly, we annually promote WinterSafe and HolidaySafe programs to highlight seasonal hazards, including icy roads and severe weather, as well as the dangers of portable heaters and other potential home hazards.

Each safety initiative is highlighted in several internal communication vehicles for employees, including *1 Magazine*, 1 Intranet, videos and posters, to ensure employees have access to these crucial messages throughout the year.

Lost time injury frequency rate*



*Includes employees and contractors at ArcelorMittal USA LLC facilities, Monessen and AM/NS Calvert. Figures reported express the frequency of lost time injuries per million hours worked.

Labor

Employee relations

In the U.S., ArcelorMittal strives to maintain a healthy partnership with all stakeholders, including our local unions and national union leadership. The USW represents 68.1 percent of our total workforce in the United States. The Basic Labor Agreement (BLA), a contract between 12 of our facilities in the U.S. and the United Steelworkers, regulates wages, hours, and terms and conditions for employment. The three-year labor contract with the USW-represented employees expires on September 1, 2018. Negotiations on a new labor contract will begin in the summer of 2018.

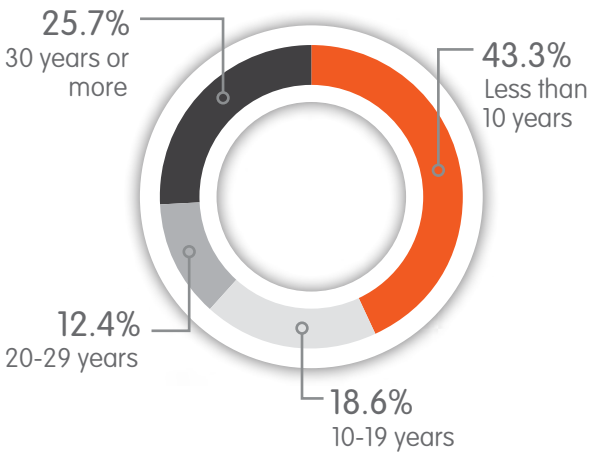
USW leadership is routinely invited to attend meetings at all of our facilities. In addition, there are quarterly update meetings at each of our facilities with invitations to all employees and their USW representatives focusing on building a fundamental understanding of the current state of the business and what can be done to help shape a more sustainable future. Such meetings focus on improving safety, quality and delivery of our products. Additionally, videos and communications are regularly produced for department managers and employees. Designed to promote discussion and stimulate new ideas, communications cover a variety of topics, including shared vigilance, competitive threats, walking work surfaces, and slips, trips and falls.

Employee grievances

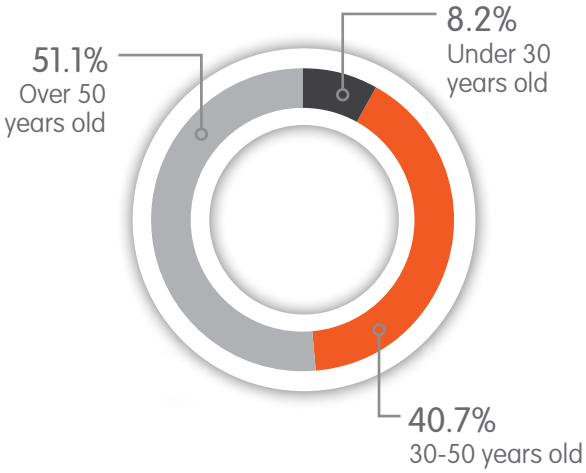
ArcelorMittal has a number of policies and training procedures in place to protect both our employees and the company. The Collective Bargaining Agreement with the USW provides a grievance procedure for represented employees. In the United States, we employ a whistleblower hotline that allows employees and stakeholders to report violations of our Code of Business Conduct 24 hours a day, seven days a week. This phone line and website are operated by an independent third party and any reports made through the whistleblower hotline are anonymous and confidential. We explicitly communicate that there will be no retaliation for reports made in good faith. All reports are taken seriously and are addressed in a timely manner.

Labor statistics

Duration of employment with ArcelorMittal in the U.S.

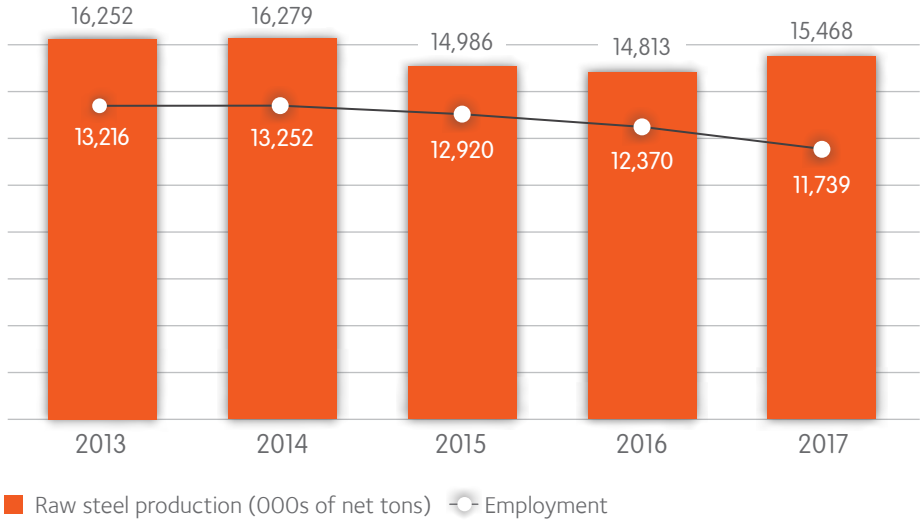


Percentage of employees by age group



Raw steel production vs. represented employees 2013-2017

The chart below traces ArcelorMittal USA's represented employee levels since 2013, as compared to raw steel production. While raw steel production varied based on market conditions, employment levels remained relatively flat. In 2017, one employee accounted for 1,291 tons of raw steel production.

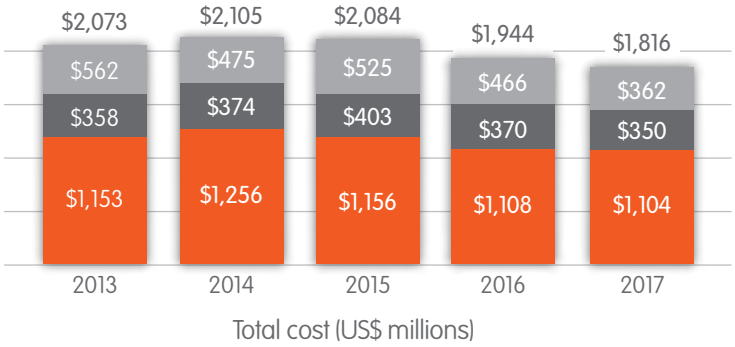


Represented employee data includes wholly-owned ArcelorMittal USA LLC facilities minus Piedmont. It also includes I/N Tek and I/N Kote.

Labor statistics (continued)

Total labor costs for represented workforce at ArcelorMittal USA: 2013-2017

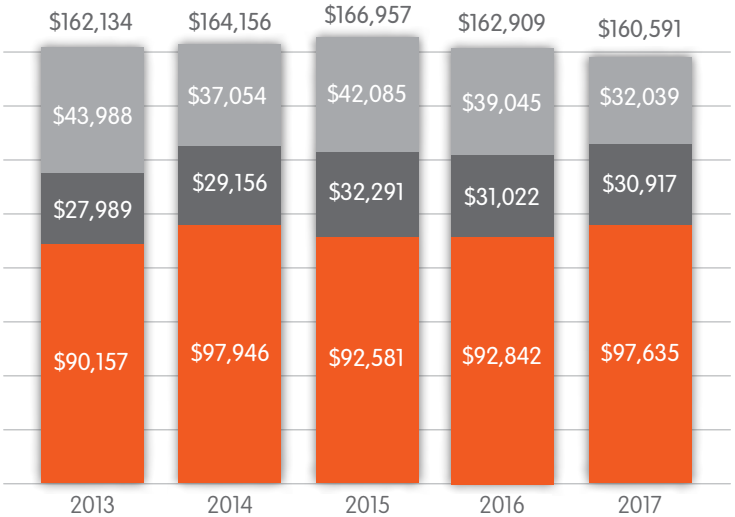
The chart below illustrates ArcelorMittal USA's total costs for our represented workforce from 2013 to 2017, including payroll, benefits and post-retirement costs. In 2017, ArcelorMittal USA's total costs for our represented workforce were $1.82 billion.



Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. Historical labor costs reflect data for facilities that are now closed (Indiana Harbor Bar Company and Georgetown). "Other costs" include payroll taxes, active group insurance, worker's compensation, SUB pay and severance.

Average annual employee costs per represented employee at ArcelorMittal USA: 2013-2017

The chart below illustrates the average annual earnings of a represented employee at ArcelorMittal USA, highlighting annual pay, benefits and post-retirement costs. The 2017 average employment costs for a steelworker was $160,591.



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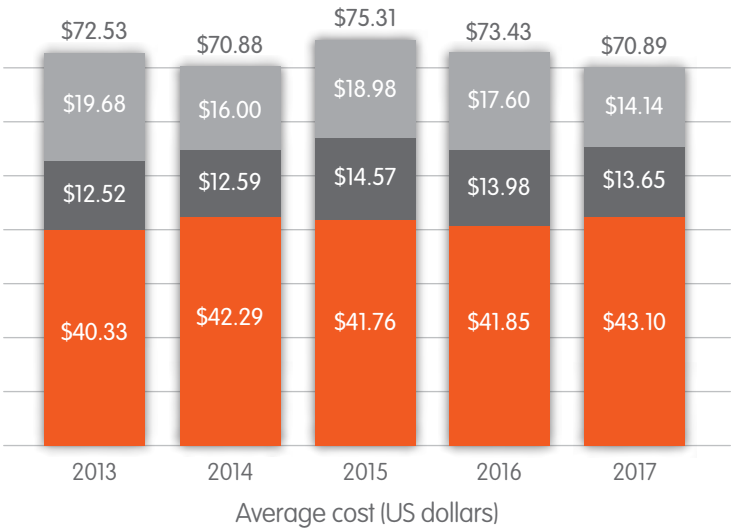
Labor statistics (continued)

Average labor costs per worked hour to ArcelorMittal USA: 2013-2017

The chart below illustrates the average cost per worked hour per active represented employee. In 2017, the average cost of a represented employee to ArcelorMittal USA was $70.89 per hour worked, including payroll, benefits and post-retirement costs. According to Q4 2017 data from the Department of Labor's Bureau of Labor Statistics, the average manufacturing worker earned $38.98 per hour, including benefits.



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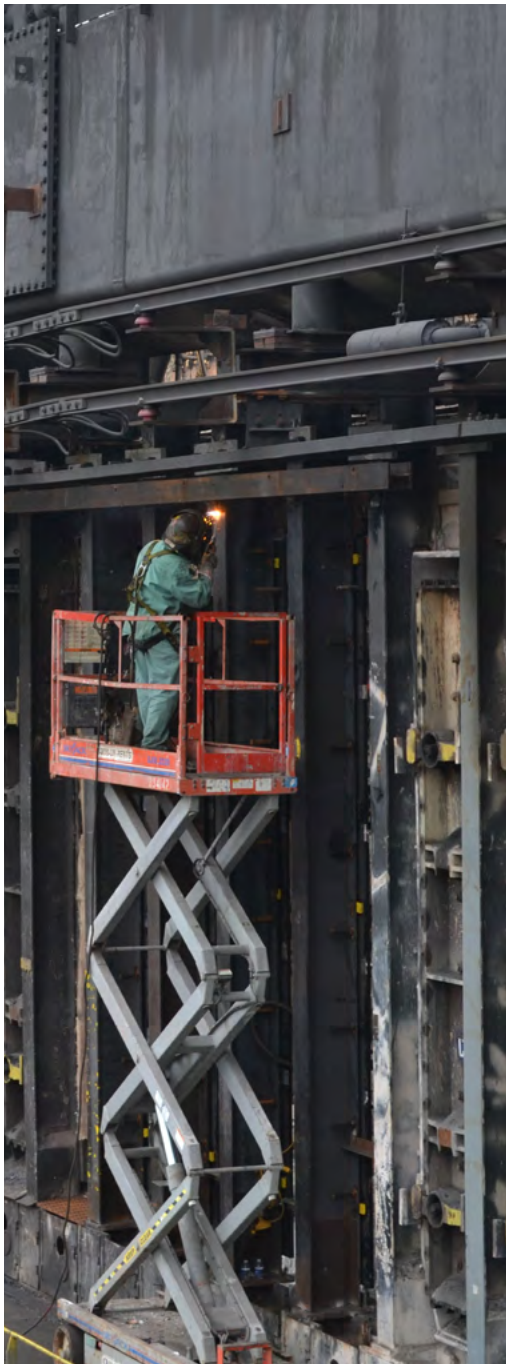


Labor statistics (continued)

ArcelorMittal USA wage increases vs. benchmarks

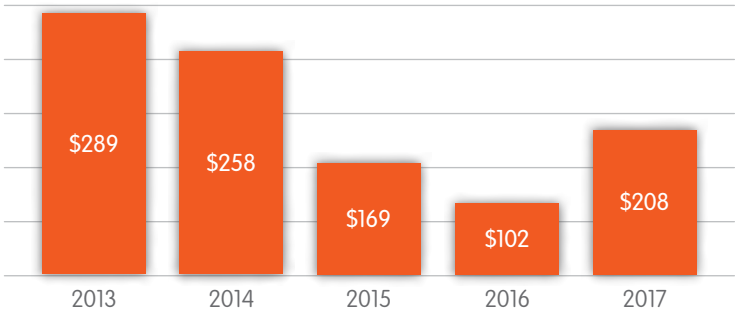
ArcelorMittal recognizes the cost of living for our employees increases each year. We work diligently, even in challenging economic times, to increase wages when possible. Due to the challenging economic conditions in recent years and significant changes in the steel industry, our USA represented employees have received increases intermittently (2013 and 2015). Unlike the steel industry, many manufacturing industries have experienced significant growth in the last five years. For example, automotive manufacturers have experienced record sales.

Average annual wage increases			
Period	ArcelorMittal USA	Manufacturing	CPI-W
2013-2017	0.9%	2.4%	1.1%

Source: U.S. Department of Labor (Manufacturing) and consumer price index for urban wage earners and clerical workers (CPI-W).
Data represents wholly-owned ArcelorMittal USA LLC facilities covered by the Basic Labor Agreement (BLA). Lump sums not factored.

ArcelorMittal USA pension funding payments: 2013-2017

ArcelorMittal, at a minimum, funds to the legal requirements. Fluctuations to annual pension funding are due to changes in actuarial funded status, asset values, legal funding rules, interest rates and changes in benefits.



Pension payments
(includes both defined benefits and defined contributions - US$ millions)

Data represents ArcelorMittal USA LLC facilities. Includes both represented and non-represented employees. Data also includes payments to Steelworkers Pension Trust, and employer share of 401k contribution.

Health

Employee health

ArcelorMittal recognizes that employee health and wellness play a critical role in improved employee safety, productivity and overall well-being. The combination of an aging workforce and rising health care costs makes it imperative for us to take action on the issue of employee wellness. ArcelorMittal USA paid a total of $248 million in medical costs for enrolled represented employees in 2017. Since 2013, the costs of medical coverage have increased by approximately 12 percent, with an average yearly increase of 2.8 percent.

ArcelorMittal's national health initiatives are focused on encouraging our employees to take preventive measures to protect their health. ArcelorMittal's goal is to decrease health care costs while ensuring that employees continue to have access to needed support. For example, salaried employees are encouraged to complete biometric screenings. These screenings provide a snapshot of key metrics such as cholesterol, glucose, blood pressure and BMI, which can be used as a tool by employees to take proactive preventive health care measures.

In 2017, 949 salaried employees received biometric screenings. Biometric screenings were offered onsite and offsite in 2017. Similarly, under the USW Health Awareness Initiative, represented employees were encouraged to receive wellness/preventive exams with a physician. A total of 6,206 represented employees received wellness/preventative exams in 2017. Employees were encouraged to participate in these health programs with financial compensation.

All employees were also highly encouraged to take advantage of free flu shots. In total, 1,893 employees and 605 dependents received either onsite or offsite flu shots.

Under the USW Health Awareness Initiative, represented employees were encouraged to receive wellness/preventive exams with a physician. A total of 6,206 represented employees received wellness/preventative exams in 2017.

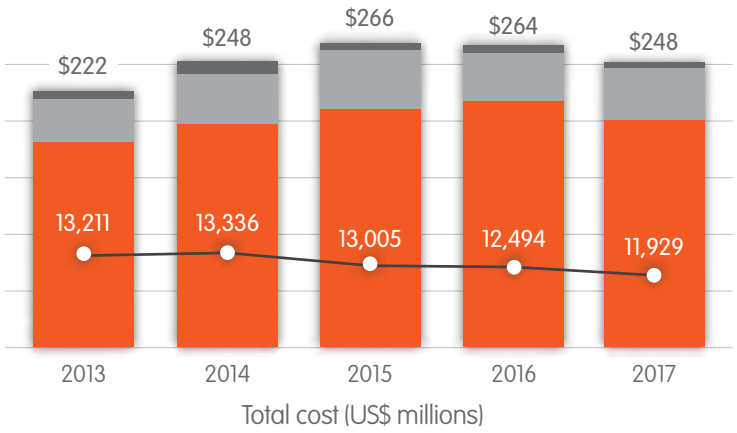
Health (continued)

Our USA facilities also participated in our annual Health Week, October 2-6, 2017, which emphasized preventive health care activities for both the workplace and home. The theme of this year's Health Week was "Aim for Balance." Health Week events included the ArcelorMittal Global Walk/Run, health screenings, free flu shots and presentations about preventive health measures, such as healthy eating, fitness, heart health, smoking cessation and stress awareness. Some ArcelorMittal plants offer wellness initiatives outside of Health Week. Examples of facility-based wellness programs include smoking cessation and diabetic management programs. The ArcelorMittal Employee Discounts program offers regional and national health club discounts as well as significant discounts for products and services that support employee financial wellness. We actively communicate health and wellness initiatives through our employee communications channels, including our employee magazine and intranet.

Health statistics

Total medical costs for enrolled represented ArcelorMittal USA employees: 2013-2017

ArcelorMittal USA paid a total of $248 million in medical costs for enrolled represented employees in 2017. Since 2013, the costs of medical coverage have increased by approximately 12 percent, with an average yearly increase of 2.8 percent.

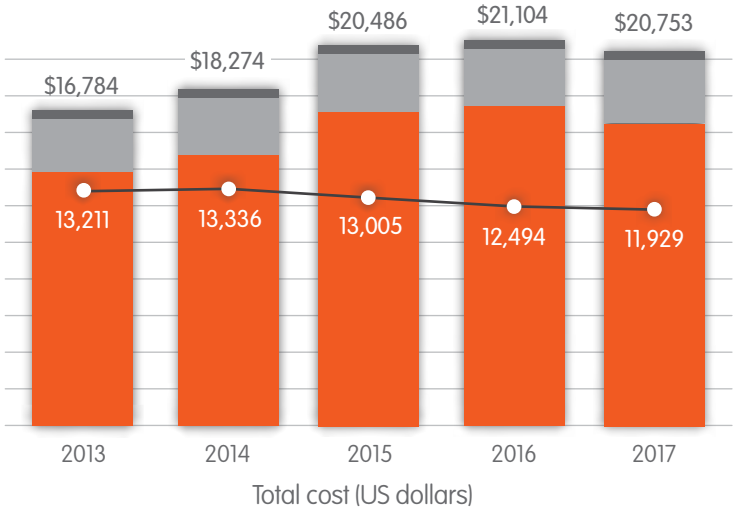


Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. It also includes I/N Tek and I/N Kote and Monessen.

Source: 2017 Annual Cost Report, Trion

Medical costs per enrolled employee: 2013-2017

The costs of medical coverage per enrolled represented employee to ArcelorMittal USA have increased approximately 24 percent since 2013, reaching $20,753 in 2017. Medical costs have increased an average of 5.4 percent year over year since 2013.



Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. It also includes I/N Tek and I/N Kote and Monessen.

Source: 2017 Annual Cost Report, Trion

Health statistics (continued)

ArcelorMittal USA employee benefits vs. national benchmark

This chart provides a detailed look at ArcelorMittal USA's medical benefits plan as compared to national benchmarks. Enrolled represented employees of ArcelorMittal USA enjoy a superior plan as compared to other manufacturers.

In-network benefits	National benchmark		ArcelorMittal USA*	
Annual deductible	$500/$1,200		$200/$400	
Out of pocket maximum	$3,000/$6,700		$1,500/$3,000	
Coinsurance	80%		90%	
Emergency room copay	$150		$50, waived if admitted	
Non-preventative doctor visits	$25 copay		$20 copay	
Specialist doctor visits	62% require higher copay than primary care physician. When higher, the median copay is $40		$20 copay	
Prescriptions	Retail	Mail order (90 days)	Retail	Mail order (90 days)
Generic Brand formulary Brand non-formulary	$11 $33 $56	$22 $73 $127	$10 $20 $30	$15 $30 $60

* 2017 benefits

The ArcelorMittal USA data represents the majority of employees, who are part of the Highmark/Caremark plan.

ArcelorMittal has a wellness program that waives the deductible for Wage members who satisfy the wellness program requirements

Source: Trion, Mercer's National Survey of Employer-Sponsored Health plans 2017, 10,000-19,999 employees for PPO/POS plans

ArcelorMittal USA employee out-of-pocket costs vs. benchmark

The percentage of medical and prescription costs covered by ArcelorMittal USA represented employees has declined over time with the exception of 2017. The national norms are more than three times higher than our employees' out-of-pocket cost.

Percent of medical/Rx costs paid by enrolled represented employee out of pocket		
	ArcelorMittal USA (Represented)	National norms*
2013	5.5%	16.5%
2014	5.7%	18.0%
2015	5.2%	20.0%
2016	4.7%	20.0%
2017	5.5%	18.0%

Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. It also includes I/N Tek and I/N Kote.

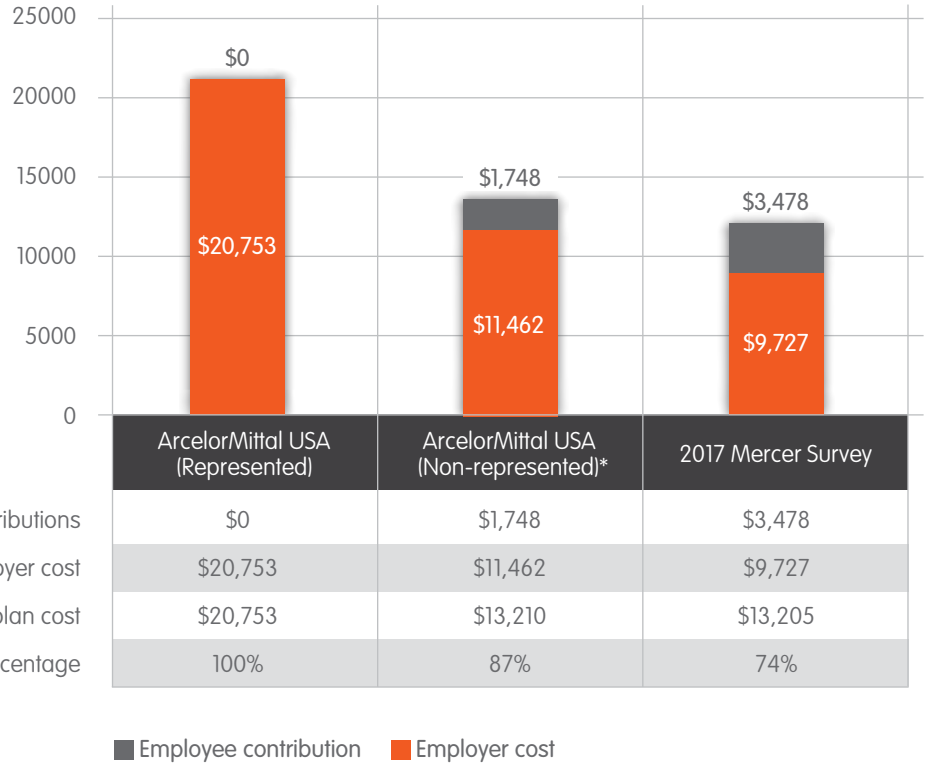
* National norms from National Business Group on Health 2017 Employer Health Plan Cost Survey.

Source: Trion

Health statistics (continued)

2017 average annual medical plan costs per enrolled represented employee vs. benchmark

ArcelorMittal USA's medical plan costs per enrolled represented employee are nearly double the costs of similarly sized companies in Mercer's 2017 National Survey of Employer-Sponsored Health Plans (employer size 10,000 – 19,999). Additionally, ArcelorMittal USA's represented employees do not pay for premiums for the medical benefits package while employees of other similar sized companies pay 26 percent of the total medical plan cost.



	ArcelorMittal USA (Represented)	ArcelorMittal USA (Non-represented)*	2017 Mercer Survey
Employee contributions	$0	$1,748	$3,478
Employer cost	$20,753	$11,462	$9,727
Total medical plan cost	$20,753	$13,210	$13,205
Employer subsidy percentage	100%	87%	74%

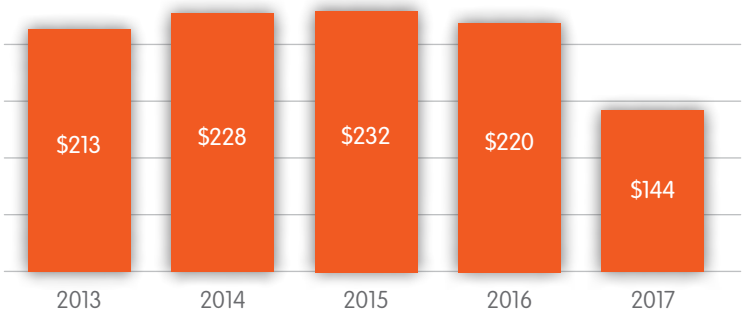
* Includes AM/NS Calvert

Employee premiums do not take into account co-pays and coinsurance paid for by employees. The Mercer benchmark percent employer cost share is adjusted for the ArcelorMittal enrollment mix. Data represents wholly-owned ArcelorMittal USA LLC facilities.

Health statistics (continued)

ArcelorMittal USA OPEB/retiree health care benefit payments: 2013-2017

This chart reflects the cash benefits for retiree medical, life and other benefits (including legacy retirees and excluding pensions) provided to the current and projected retiree population. Spending decreased in 2017 as outlined in our most recent contract with the USW. However, the total costs to the company remain high due to rising cost of health care, extended lifespan and other factors.

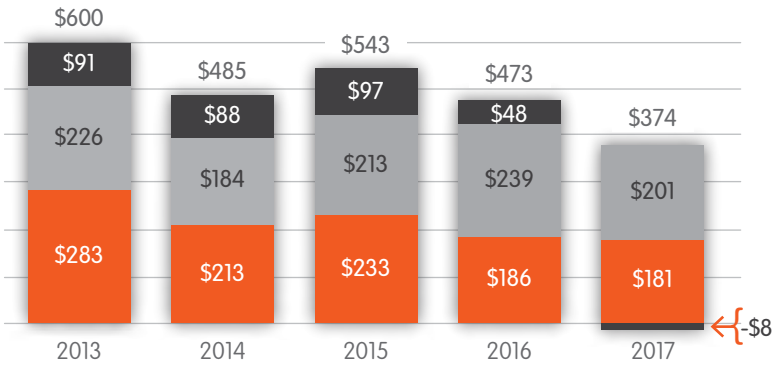


Net benefit payments (US$ millions)

Data represents ArcelorMittal USA LLC facilities.

ArcelorMittal USA post-retirement expenses: 2013-2017

Post-retirement expenses represent the accounting recognition of benefits (primarily pensions, retiree medical, and retiree life insurance) delivered to employees after they retire. The expenses include a component for the estimated cost of these benefits for current employees as well as interest expense on the accrued liability. Post-retirement expenses are affected by the level of benefits promised, interest rates, return on assets, and other actuarial assumptions including projected health care inflation and mortality. These expenses are expected to be significant for the foreseeable future.



Total cost (US$ millions)

Data represents ArcelorMittal USA LLC facilities. Includes both represented and non-represented employees.
OPEB = other post-employment benefits
VEBA = voluntary employees' beneficiary association

OUTCOME 1

Case studies

Case study 1

To the rescue

Ensuring the safety of our employees is our top priority. ArcelorMittal Weirton and ArcelorMittal Burns Harbor recently took proactive steps to prepare for hazardous scenarios through participating in emergency drills with local first responders.

Case study 2

Engineered for safety

To improve safety performance, a team at ArcelorMittal Cleveland engineered an automated coil labeling solution that distances employees from the coil conveyor and eliminates potential safety risks.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 2

Products that accelerate more sustainable lifestyles

We are committed to manufacturing products that advance sustainable lifestyles. Our steel is an essential component of countless products Americans depend on in their daily lives, including automobiles, appliances and packaging. The role steel plays in the sustainability strategies of our customers and these products often goes unrecognized. Steel not only allows products to be lighter, which results in reduced carbon emissions, but it is also infinitely and easily recyclable. Additionally, compared to competing materials, steel has a smaller environmental footprint.

2017 highlights

$278 million

In 2017, ArcelorMittal committed **$278 million towards global research and development** efforts.

21 products

In 2017, ArcelorMittal **globally launched 21 new products that contribute to more sustainable lifestyles.** ArcelorMittal also conducted 23 life cycle analysis studies and have 18 research and development programs in the pipeline that relate to sustainable lifestyles.

New innovation tool

Global R&D piloted a **new Sustainable Innovation (SI) tool in our automotive R&D portfolio.** The tool enables our researchers to ensure that we create a pipeline of products with proven sustainability benefits.

Why is this important to us?

We believe steel plays an important role in the circular economy. Steel is a critical component of the products that we rely on in our modern lives. As a leading steel producer in North America, we have a responsibility to demonstrate the sustainable life cycle of steel and continue to innovate with our current range of steel products.

The commercial imperative

What kind of challenges do we face?

We must create products that meet our customers' business and sustainability goals. In the automotive market, car manufacturers in the U.S. are required to make their cars more fuel efficient than ever before, often by making them lighter, while maintaining safety standards. Years of successful innovation have put steel at an advantage here, and our industry must maintain this leadership.

What do we need to do?

To maintain our market leadership, we regularly invest in continued product innovation. This means continually making stronger and lighter steels that meet our customers' expectations. We also must work with our stakeholders to understand their specific needs and create solutions to meet new sustainability goals. We also have the opportunity to demonstrate how steel's environmental footprint is smaller than competing materials and will continue to drive industry-leading life cycle analysis.

What is the potential to create value?

Steel is the answer to many environmental challenges. Steel creates societal value in that it is strong, safe and easily and infinitely recyclable. One ton of steel produces less CO_2 than aluminum, magnesium or carbon fiber over its whole lifetime. Recent innovations, such as the high-strength steels developed for the automotive market, have advanced our potential to make cars lighter, reduce air emissions and help customers meet increasingly stringent government regulations.

Product innovation and design

Steel is one of the most versatile materials in the world. It is 100 percent recyclable and is critical in making products that accelerate modern lifestyles, such as cars and consumer goods, more environmentally friendly and energy efficient throughout their life cycle.

Our customers are choosing materials based on new factors, including the full life cycle impact of a product. Steel is poised to maintain its competitive advantage by demonstrating its environmental footprint. A ton of steel produces less CO_2 than aluminum, magnesium or carbon fiber over its whole lifetime, due to its lower production emissions and infinite recyclability.

However, we must continually innovate to maintain our competitive advantage. As an industry leader in sustainability, it is our responsibility to actively manage and explore opportunities to reduce our environmental footprint by creating breakthrough technologies and products to address sustainability challenges. Being at the forefront of innovation and customer collaboration in the industry will put us ahead of our competitors as the material and steel manufacturer of choice for our customers.

Our research and development centers are charged with developing new steel products and solutions, evolving new production processes and evaluating new business models. ArcelorMittal has 12 research and development centers located in Europe, North America, and South America. The more than 1,400 employees that work in these labs implement the technologies that will drive our industry forward and maintain ArcelorMittal's advantage. Each center has its own special areas of interest, with other secondary activities. The U.S. research and development center is located in East Chicago, Indiana, and focuses on process and technical assistance, automotive, appliances, energy products, construction and industry products.

In 2017, ArcelorMittal invested $278 million in global research and development efforts. ArcelorMittal globally launched 21 new products that contribute to more sustainable lifestyles. We also conducted 23 life cycle analysis studies and have 18 research and development programs in the pipeline that relate to sustainable lifestyles.

Another development in 2017 was ArcelorMittal's pilot of our new Sustainable Innovation (SI) tool in our global automotive research and development portfolio. The tool enables our researchers to test new proposals for their potential impact on sustainable development. Any that do not make a positive contribution will not be implemented, ensuring that we create a pipeline of products with proven sustainability benefits.

Automotive

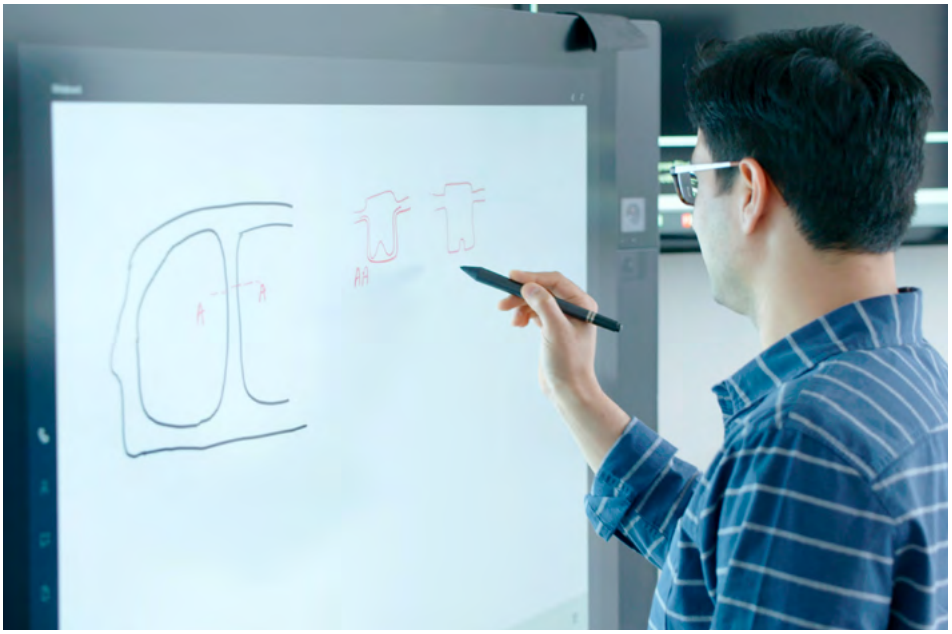
The weight of a car is key to its fuel efficiency, but it's a challenge to improve efficiency while also ensuring safety and recyclability. We have made this challenge central to our product development strategy.

In 2012, the U.S. government announced updated Corporate Average Fuel Economy (CAFE) and greenhouse gas (GHG) standards that would virtually double fuel economy to 54.5 miles per gallon (MPG) for the 2025 light duty vehicle fleet. Updated standards are currently being created, and the full nature of these future standards is still not known. However, ArcelorMittal believes that automakers will continue to place high value on weight reduction.

Meeting these standards would require auto manufacturers to develop and deploy more efficient powertrains, improve aerodynamics, increase electric vehicle sales and achieve vehicle lightweighting. ArcelorMittal is the leading steel provider by market share to the world's automotive market including in the United States and North America. As the automotive industry is one of our major stakeholders and what we call a "franchise business," we are dedicated to developing new products and steel solutions that meet the ever-changing needs of the industry.

Advanced high-strength steels (AHSS) can deliver vehicle lightweighting benefits at a lower cost to the consumer and with less environmental impact than alternative solutions such as aluminum, magnesium or carbon fiber. The EPA and NHTSA models show that the weight reduction achieved with current and emerging AHSS products can be an essential no-regrets strategy to improving vehicle fuel economy and reducing GHG emissions.

Automotive (continued)



ArcelorMittal has demonstrated the use of advanced steel products in helping automakers meet the CAFE/GHG standards through 2025. Specifically, based on U.S. Environmental Protection Agency (EPA) and National Highway Traffic Safety Administration (NHTSA) modeling, advanced high-strength steels (AHSS) can deliver vehicle lightweighting benefits at a lower cost to the consumer and with less environmental impact than alternative solutions such as aluminum, magnesium or carbon fiber. The EPA and NHTSA models show that the weight reduction achieved with current and emerging AHSS products can be an essential no-regrets strategy to improving vehicle fuel economy and reducing GHG emissions.

The models further show that the weight reduction offered by AHSS provides one of the largest improvements in fuel economy, and the single largest improvement in efficiency per dollar spent than any other known fuel economy improvement technology. Most important to the purpose of the CAFE standards, AHSS create a lower life cycle carbon footprint vehicle than one manufactured from other, more energy and emissions-intensive alternatives such as aluminum or carbon fiber. The production of one ton of aluminum requires at least five times the energy required to make one ton of AHSS. As a result, steel provides automakers with an opportunity to create a lower life cycle carbon footprint vehicle than one manufactured from aluminum or carbon fiber. In addition, an aluminum car requires twice the amount of CO_2 to manufacture than a car made of AHSS, since the body structure accounts for about one third of the curb weight of a typical vehicle.

Some AHSS products have multiplied in strength by almost 10 times over the past 20 years. This is a phenomenal change for the material that is also the most recycled material in the world. Many of our innovations have been the result of our close, long-term partnerships with automotive customers. By understanding and meeting our customers' needs, we create viable new products for the market as a whole. Our advanced and ultra high-strength steels are part of a full range of steel grades available to the automotive industry to help achieve lightweighting goals without compromising safety.

Consumer products

The average American household contains more than 1,000 pounds of steel. ArcelorMittal supplies steel products for a multitude of consumer applications, from washing machines and water heaters to fans and fencing. Its resilience and light weight contribute to sustainable modern lifestyles

Appliances

Appliances are an excellent example of steel's sustainability. Many of these items, including washers, dryers, dishwashers, stoves and refrigerators, are made from steel that is produced by major domestic appliance manufacturers.

By weight, the typical household appliance consists of about 75 percent steel, all of which is recyclable. The steel used in appliances is usually made with an average of 25 percent recycled steel. In addition, internal steel components may be made using a significant amount of recycled steel—ranging from 25 to 90 percent depending on the grade of steel and steelmaking process—demonstrating once again how sustainable steel is as a material.

The average American household contains more than 1,000 pounds of steel. ArcelorMittal supplies steel products for a multitude of consumer applications, from washing machines and water heaters to fans and fencing.

Consumer products (continued)

Home products

There are an endless number of home products made of steel. For example, enameling steel for bathtubs is produced out of our Indiana Harbor facility in Indiana. Our plant in Riverdale, Illinois produces steel utilized for hand and garden tools, and our Burns Harbor, Indiana facility produces coils used in water heater tanks.

Packaging

Steel is used in packaging for food, drinks and other liquids. Steel packaging protects its contents from oxygen, light and other external elements, ensuring food safety. Steel packaging also conserves food without the need for refrigeration, keeping it usable for longer and helping to prevent food waste.

As a result of technical improvements, we can now produce thin tin plate steel that is equally strong, but much lighter, thereby reducing transport emissions as well as the amount of raw materials needed per can. And, because it's magnetic and easy to recover, recycling is also economical.

Our Weirton facility in West Virginia has the single largest facility capacity to produce tin products in the U.S. These products are used by our customers to produce food cans. Other packaging markets we serve include pet food cans, aerosol cans, paint cans, automotive oil filters and decorative tins.

OUTCOME 2

Case studies

Case study 1

Steel makes a comeback

ArcelorMittal continues to innovate new advanced steel solutions that make vehicles stronger, lighter and more sustainable than ever before. After experimenting with aluminum in its luxury models, Audi's next A8 will return to steel and take advantage of the many benefits of this infinitely recyclable material. Scheduled for release in 2018, the body structure of the new A8 will be made up of more than 40 percent steel, following the trend of automakers using advanced high-strength steels in new vehicles.

Case study 2

Future mobility trends reinforce the role of steel

Both North America and the European Union have implemented stringent emissions targets that aim to reduce CO_2 emissions while tightening testing requirements. Local governments around the world are also implementing vehicle design and driving restrictions that will help reduce smog and particulate levels and improve public health. Such factors are quickly moving us toward an electrified world for transportation. While sales of battery electric vehicles (BEV) still lag conventional internal combustion engine (ICE) vehicles, BEV technology and sales improve at a rapid pace. Undoubtedly, vehicle makeup will look very different in 2025, but steel will retain a crucial role in vehicle design.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 3

Products that create sustainable infrastructure

The sustainability of every city and state in the U.S. depends on infrastructure. Serving as the backbone of the nation, infrastructure encompasses buildings, transportation, energy systems and products serving the military. Steel is the key to sustainable infrastructure in the United States due to its unmatched strength and longevity combined with the benefits of its environmental footprint.

2017 highlights

21 new products

In 2017, ArcelorMittal Global Research and Development launched **21 new products that create sustainable infrastructure.**

19 research programs

ArcelorMittal has **19 research and development programs in the pipeline that relate to sustainable infrastructure.**

Why is this important to us?

Our future as a country and a company depends upon continued investments in infrastructure. The importance of infrastructure, including roads, bridges, railways, hospitals, schools, offices, energy generation and defense, is indisputable. However, many overlook steel's integral role in the construction of infrastructure. Through continued innovations, steel supports the sustainability of our infrastructure systems. This is critical during a time when our country is suffering from aging infrastructure and limited funds to support it.

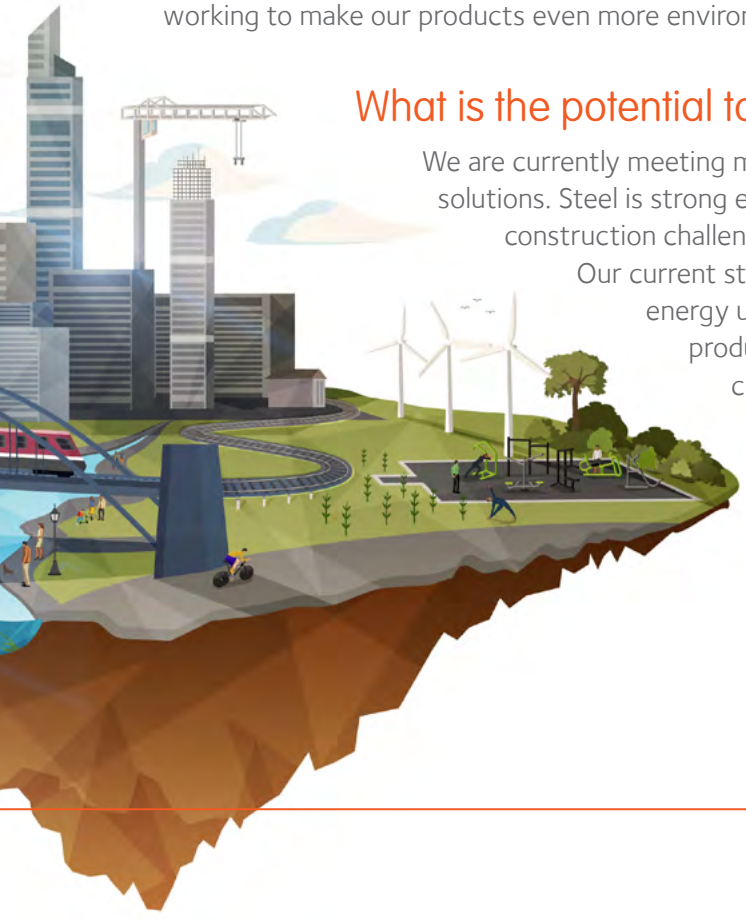
The commercial imperative

What kind of challenges do we face?

The demand for more sustainable materials from our customers continues to increase. Materials are needed to contribute to lighter buildings, longer lasting transportation solutions and cleaner forms of energy. Steel meets the challenge by proving that its environmental footprint, coupled with its strength and availability, make it the material of choice for infrastructure solutions.

What do we need to do?

To effectively serve infrastructure sectors, we must communicate steel's current and potential sustainability contributions. We also must continue to build upon our current range of products by working to make our products even more environmentally friendly, longer-lasting and stronger.



What is the potential to create value?

We are currently meeting much of the nation's need for sustainable infrastructure solutions. Steel is strong enough to build skyscrapers, versatile enough to meet any construction challenge, and endlessly recyclable at the end of its useful life. Our current steel innovations are already reducing carbon emissions, energy use and costs for our infrastructure customers. Steel products are also creating environmental value through the creation of renewable energy through wind turbines.

Buildings

Steel meets a wide range of needs that emerge from the expectation for more sustainable buildings and cities. For example, lighter-weight steel considerably reduces the energy needed to construct a building. It also reduces the need for other materials in the building, thereby lessening the environmental impacts associated with material creation and transportation. In addition, steel allows buildings to be assembled easily and then dismantled at the end of their life, so their components can be reused or recycled.

ArcelorMittal steel continues to drive the construction of tall, supertall and megatall buildings across the world. One of our newest and most exciting U.S. projects is the One Vanderbilt skyscraper in New York City. The ultra-modern structure currently under construction is being built with ArcelorMittal plate. At 57-floors and 1.7 million square feet, it will be New York's fourth-tallest building, measuring 1,464 feet high. Once complete in 2020, One Vanderbilt will be used primarily for offices. This project is another example of ArcelorMittal's steel being a force in the redefining of the New York City skyline since 9/11, which also includes our supply of plate products to the Freedom Tower.

One of our newest and most exciting U.S. projects is the One Vanderbilt skyscraper in New York City. The ultra-modern structure currently under construction is being built with ArcelorMittal plate. At 57-floors and 1.7 million square feet, it will be New York's fourth-tallest building, measuring 1,464 feet high.

Buildings (continued)

Another excellent example of ArcelorMittal steel utilized in building construction is 150 North Riverside, a 54-story office building in downtown Chicago. Opened in early 2017, sustainability is a focus of this new project, which has been LEED-CS Gold Precertified. ArcelorMittal is making important contributions to the building's sustainability through its incorporation of our Histar® steel, which is produced out of ArcelorMittal Europe-Long Products' Differdange mill in Luxembourg. This high-strength steel is reducing the overall weight of the building's structural system by 6 percent - a savings that positively contributes to the building's environmental footprint in ways that range from limiting the need for additional materials to overall energy savings. Added benefits of Histar include the fact that it is composed of 97 percent recycled scrap steel and saves additional energy during fabrication, as Histar, at some strengths, does not require preheating for welding. These great characteristics are achieved through a unique production process developed by ArcelorMittal called the Quenching and Self-Tempering (QST) process.

New construction solutions continue to be a focus of ArcelorMittal's research and development efforts. For example, in response to customer interests in zero-energy or even positive energy buildings, we continue to conduct research in this market. Areas in development now include models that directly integrate renewable energy sources into buildings through steel products.

Transportation infrastructure

Photo courtesy of New York State Thruway Authority

We have long taken the lead among North American steel companies in the development of plate for bridge applications, including more corrosion-resistant steels. A recent example includes the upgrade to the Tappan Zee Bridge, across the Hudson River north of New York City. This is the largest transportation design-build project to date in the U.S. and is one of the largest construction contracts in New York history. Our facilities in Burns Harbor, Indiana, and Coatesville and Conshohocken, Pennsylvania, are providing 160,000 tons of high-performance steel (HPS) for the project. The bridge, set to be completed in 2018, will support the transportation of 138,000 daily users. Just as impressive are the bridge's sustainability statistics. The new bridge is designed and constructed to last 100 years without major structural maintenance, due in part to the use of corrosion-resistant steels. Nearly 50 percent of the ArcelorMittal-supplied steel for the project is made from recycled materials.

The new Tappan Zee Bridge is designed and constructed to last 100 years without major structural maintenance, due in part to the use of corrosion-resistant steels.

Transportation infrastructure (continued)

In addition to HPS, we have also developed a corrosion-resistant plate steel called Duracorr® that is used in bridge applications, including two recent projects in Oregon. Duracorr has a unique feature in that it corrodes in salt-containing environments at one-tenth the rate of weathering steel. This makes it possible to build a bridge with Duracorr that never needs painting. When compared to weathering, painted or galvanized steels, Duracorr has life cycle cost advantages that permit its effective use in a wide variety of applications. Use of Duracorr also benefits the environment by reducing costs to re-paint bridges and avoids societal costs of traffic jams, excessive fuel use and resultant pollution.

We are also one of only three domestic manufacturers that produces rail through our Steelton, Pennsylvania, facility. This facility has produced rail since 1867 and is capable of making one million tons of raw steel annually, serving rail customers such as the Metropolitan Transportation Authority in New York City and the Washington Metro. The Steelton facility is the only producer of tram rails in the U.S., and provided materials for the construction of the new Kansas City streetcar system. In addition, we provide rail for freight carriers. Rail is an excellent example of sustainable infrastructure, with the capacity to transport freight and passengers with a lower environmental impact than automobiles.

We are one of only three domestic manufacturers that produces rail through our Steelton, Pennsylvania, facility. This facility has produced rail since 1867 and is capable of making one million tons of raw steel annually.

Energy generation

Steel is an essential component in all forms of energy generation and can bring significant environmental benefits. For many years we have supported the energy industry through products such as tubular steel for pipelines for the oil and gas sector. As society moves towards the implementation of cleaner and more efficient ways to generate energy, we have innovated steel solutions for the renewable energy market.

The American Wind Energy Association states that wind energy is being generated to power the equivalent of more than 15.5 million homes in the U.S. We currently provide the steel for the construction of wind turbines in Iowa, Indiana, North Dakota and Texas. Wind energy is among the fastest, cheapest, largest-scale solutions to reduce carbon emissions today. Another benefit of wind power is that it is a sustainable, clean source of energy.

In addition to playing a key role in the construction of wind turbines made from steel, we also support renewable energy generation on our property. In Lackawanna, New York, Bethlehem Steel shut down its integrated steelmaking facility in the early 1980s. The site ultimately sold to Mittal Steel in 2005. Following the ArcelorMittal merger, Lackawanna's finishing operations closed in 2009. The over 1,000-acre Lackawanna property was vacant and underutilized when it was acquired.

Today, the Lackawanna property is home to Steel Winds, one of the first and largest urban wind farms in the world. We lease approximately 47 acres of land for the project, which produces around 35 megawatts of electricity. We also lease approximately 23 acres to Steel Sun, where a solar "farm" generates approximately 3 megawatts of electrical power serving a nearby public university campus. An additional 6.4 megawatt expansion of the solar farm is currently planned for construction this year on an adjacent 39 acres to provide renewable power to another local private college campus. Together, these wind and solar electric generating facilities provide the equivalent amount of power needed to power approximately 8,000 average American homes.

Military

We have supplied steel plate for virtually every submarine and aircraft carrier in the Navy's fleet, including the current Virginia class nuclear-powered submarines and the nuclear-powered Ford class aircraft carriers.

We are proud to support our nation's defense infrastructure by supplying steel for a variety of military applications. We are currently the largest supplier of armor steel plate to the United States Armed Forces. For example, our Army armor products find application in many fighting vehicles including the Abrams main battle tank, the Bradley fighting vehicle, the Stryker family of fighting vehicles, various MRAP (Mine Resistant Ambush Protected) vehicles and the up-armored Humvee.

We also supply steel plate for a variety of United States Navy vessels, including aircraft carriers, submarines, littoral combat ships, destroyers and Coast Guard cutters. We have supplied steel plate for virtually every submarine and aircraft carrier in the Navy's fleet, including the current Virginia-class nuclear-powered submarines and the nuclear-powered Ford class aircraft carriers, like the USS John F. Kennedy (CVN-79) to be commissioned in 2020. Other notable recent projects include the USS Illinois submarine, the USS Gerald R. Ford aircraft carrier and the new destroyer, the USS Zumwalt.

OUTCOME 3

Case studies

Case study 1

Providing quality plate for the USS Indiana

We are proud to supply the U.S. armed forces with high quality steel products to protect our troops who defend our nation. ArcelorMittal and the state of Indiana are anxiously awaiting the upcoming commissioning of the USS Indiana (SSN 789), the latest in the Virginia class fast attack submarines. Christened April 29, 2017, the USS Indiana is continuing with sea trials and is expected to be commissioned and handed over to the U.S. Navy in June 2018.

Case study 2

Steel well-positioned to serve growing line pipe market

ArcelorMittal's ability to produce raw steel right here in the United States, coupled with our R&D expertise, robust product offering and proven experience positions us well to serve the growing line pipe market in the U.S. We are the domestic leader in producing American Petroleum Institute (API) quality hot-rolled coiled products and cut-to-length plate. Both are key inputs in the production of line pipe, used to gather, transport and distribute oil and natural gas.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 4

Efficient use of resources and high recycling rates

Now more than ever, we are focused on understanding the full life cycle of materials and products. Steel is at a distinct advantage, as the most recycled material in the world – more than aluminum, paper, glass, gas and plastic combined. This is because steel is infinitely recyclable, meaning that it can be recycled indefinitely without compromising its quality. As a result, steel plays an important role in the circular economy.

2017 highlights

37 percent of each ton of steel produced by ArcelorMittal in the U.S. **is from recycled scrap steel.**

When steel is recycled, **74 percent of the energy that would be used to create steel purely from raw materials is conserved.**

Every ton of steel recycled conserves 2,500 pounds of iron ore, 1,400 pounds of coal and 120 pounds of limestone.

Why is this important to us?

In recent years, a greater emphasis has been placed upon the reuse and recyclability of all materials. Steel is everywhere in our daily lives, and we must highlight all of its advantages. As the leading steel provider in the U.S., we carry the responsibility of maximizing our efficiency and recyclability.

The commercial imperative

What kind of challenges do we face?

Many of our stakeholders are not fully aware of steel's contribution to the circular economy and its inherent life cycle advantage. As a result, competing materials pose a challenge to our leadership in the market. In addition, we must continue to utilize all of our materials in the most efficient ways possible and find new ways to maximize our reuse or recycling.

What do we need to do?

We must continue to drive process innovation, as it is the key to using our resources in the most efficient ways possible. We must also collaborate with our stakeholders, including our customers, the government and our local communities, to better inform them of steel's life cycle advantages and to encourage higher end of life recycling rates for products made from our steel.

What is the potential to create value?

Steel will always be a leader due to its high recyclability rate. When steel is recycled, we minimize our use of natural resources, decrease our emissions and reduce our overall environmental footprint. We have the opportunity to create additional long-term value through continued innovation and stakeholder collaboration.

Recyclability of steel

Steel is the most recycled material in the world. Since 1988, more than one billion tons of steel have been recycled by the North American steel industry, according to the American Iron and Steel Institute. There are typically 60 to 80 million tons of steel scrap recycled per year into new steel products in North America. When steel is recycled, 74 percent of the energy that would be used to create steel purely from raw materials is conserved. In addition, every ton of steel recycled conserves 2,500 pounds of iron ore, 1,400 pounds of coal and 120 pounds of limestone. Production through an integrated steelmaking facility allows for high quality steels that are able to meet more advanced applications.

In total, 37 percent of each ton of steel produced by ArcelorMittal in the U.S. is from recycled scrap steel.

Beyond the recycling of steel itself, ArcelorMittal also recycles many coproducts and byproducts of the steelmaking process. Our corporate responsibility team is actively examining new ways to monitor our progress in this outcome, including discussion of production residues and byproducts. Some byproducts, like mill scale, steelmaking oxides and beneficiate steelmaking slag

fines can be recycled to a certain extent right on site through sinter plants to make iron-bearing raw material for our blast furnaces. Others, like coal tar or ammonium sulfate from the coke plants, are highly valued as raw materials in the chemical industry or for use as fertilizers. Blast furnace and coke oven gas is captured and used to create electricity and steam.

One of our highest volume byproducts is steelmaking slags. We have begun to market this byproduct to the cement industry as a raw material as well as for reuse in fertilizer.

Another excellent example of our recycling efforts is seen in our reuse of slag and sludge within our steelmaking process. Recent innovations by our research and development team are allowing us to reuse more of these resources onsite. The sustainability benefit is significant, as we are able to greatly reduce costs, landfilling and the consumption of virgin raw materials: iron ore and fluxes. In addition, slag can also be recycled into new products, which include:

- Dark colored glass, including medicine and beer bottles
- The mineral wool industry, including ceiling tiles, insulation, fire proofing and sound proofing
- Concrete blocks
- Construction applications, including heavy highway and bridge materials, base for roads, concrete, hot mix asphalt and under drains for piping

OUTCOME 4

Case studies

Case study 1

Steel recycling leads to big impact in ArcelorMittal communities

When people think about the role recycling plays in their daily lives, steel companies like ArcelorMittal rarely come to mind. Yet, when taking a deeper look, our recycling efforts make a big impact on our community stakeholders, as well as our industry, suppliers and customers.

Case study 2

Recycling coke oven gas contributes to the bottom line

ArcelorMittal Warren is now able to produce enough electricity to power their entire plant. In fact, through capturing coke oven gas, they generate excess power that is sold back to the grid. This not only uses resources efficiently, but improves the facility's bottom line.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 5

Trusted user of air, land and water

The air we breathe, the land we live on and the water that sustains us are all essential components of our ecosystem. Each of these elements is also critical to our business and the steelmaking process. Being a trusted user of air, land and water is a hallmark of our sustainability strategy in the U.S. and around the world.

2017 highlights

100 percent

ArcelorMittal **maintained ISO 14001 certification for 100 percent** of our steelmaking facilities in operation in the U.S.

20,000 students

More than **20,000 students received environmental education programming** as a result of ArcelorMittal community investment initiatives.

$144 million

ArcelorMittal is the sole corporate partner of Sustain Our Great Lakes, a public-private partnership that has resulted in **$144 million of conservation and restoration investment** in the Great Lakes Basin since 2006.

Why is this important to us?

Air, land and water are finite natural resources. To be a sustainable company we must ensure each of these resources is used in a responsible manner. Our goal is to respect the ecosystems in the cities and states where our facilities operate. These are also the communities where our stakeholders, including our employees and our local community members, live and work. We must also consider our impact on the larger climate of the United States and the planet.

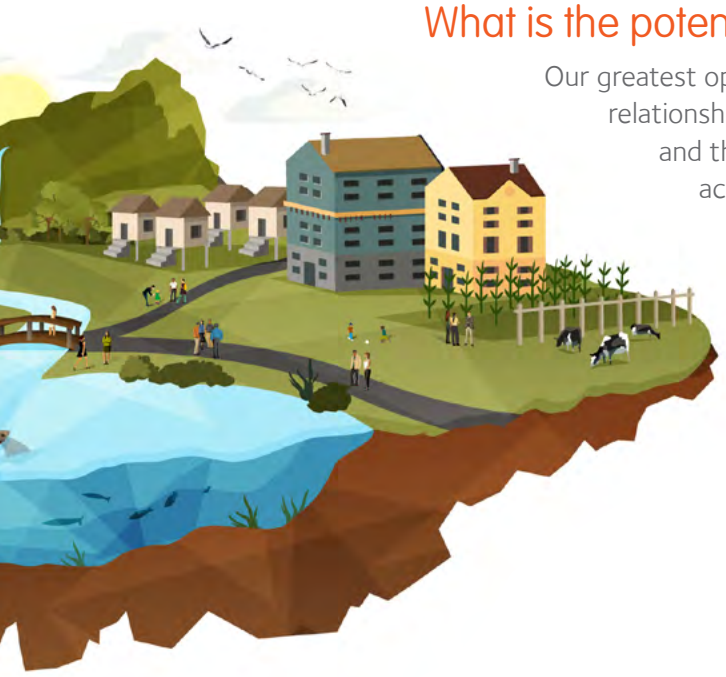
The commercial imperative

What kind of challenges do we face?

The steelmaking process is heavily dependent on natural resources. Air emissions containing permitted levels of carbon dioxide are a byproduct of steel production. Steel production also relies on natural resources such as iron ore that is mined from the land. In addition, water plays a critical role in material transportation and the steel production process.

What do we need to do?

We must find ways to manage and minimize our environmental impact. This starts with meeting required environmental regulations and innovating new solutions to continually decrease our environmental footprint. Our stakeholder relationships are also critical to our success, ensuring that we anticipate issues before they arise and that we are able to work in partnership to address them. Our goal is to build and retain the trust of our stakeholders.



What is the potential to create value?

Our greatest opportunity to create value lies in our strong stakeholder relationships. Our partnerships with groups such as Sustain our Great Lakes and the Wildlife Habitat Council are excellent examples of how we are actively involved in meaningful environmental protection initiatives outside our company. Additionally, we create value by ensuring our processes set a best practice example of environmental performance. We continue to look for opportunities to utilize the byproducts of steelmaking as resources to drive environmental sustainability.

Environmental management

We continuously look for new and innovative ways to manage and minimize our environmental impact. In 2017, 100 percent of our steelmaking facilities in operation maintained their ISO 14001 certification status from the International Standardization Organization. In addition, facilities began the successful transition to ISO's new 2015 standard, which focuses on the integration of environmental management with business processes. Adhering to this voluntary environmental management framework demonstrates our commitment to continuous improvement and minimizing the environmental impact of steelmaking where possible. Our facilities are regularly audited by internal and external professionals to evaluate regulatory and permitting issues.

To unify and standardize environmental data collection across our facilities, our teams are implementing an automated, integrated and upgradable Environmental Management Information System (EMIS). This cloud-based system will enable us to manage large quantities of data and produce near-time, credible and certifiable environmental compliance data. This increased ability to collect and organize critical data enables our environmental team to continue improving its processes, reduce risk and lower the overall costs of environmental management. The EMIS implementation continued in 2017, where progress was made in building dashboards for water quality management that meet plant needs and provide quick and reliable snapshots of data trends to more efficiently manage our processes. In addition, we are creating methods to address new e-manifest requirements for hazardous waste shipments, and continued to integrate media-specific modules into the facilities.

Adhering to this voluntary environmental management framework demonstrates our commitment to identifying and minimizing the environmental impact of steelmaking where possible.

Air

Our responsibility regarding air emissions (including CO_2e) extends beyond our facilities, recognizing the important role industrial manufacturers play related to climate change and environmental leadership. Our products are now and will continue to be strong carbon mitigation enablers in industries using steel in their products. We work to increase strength and durability in our products and efficiency in our manufacturing processes. By doing so, studies show the use of steel in the automotive, construction and other industries will create significant emissions reductions.

Inside our facilities, we emphasize the same rigor in our air emissions controls. Our environmental professionals collaborate with operations personnel every day. Together, they ensure compliance with environmental permits and address issues when they arise.

Our total CO_2e emissions reported in the United States increased slightly from 27.0 million metric tons in 2016 to 28.2 million metric tons in 2017. At ArcelorMittal, CO_2e per metric ton ton of steel is an important KPI. This number remained consistent year-over-year at 2.0.

The increase we have experienced in overall CO_2e emissions recently is due in part to the inclusion of our joint venture, AM/NS Calvert facility, in this data beginning in 2015. This steel finishing facility does not produce raw steel but does contribute to ArcelorMittal's carbon footprint in the United States.

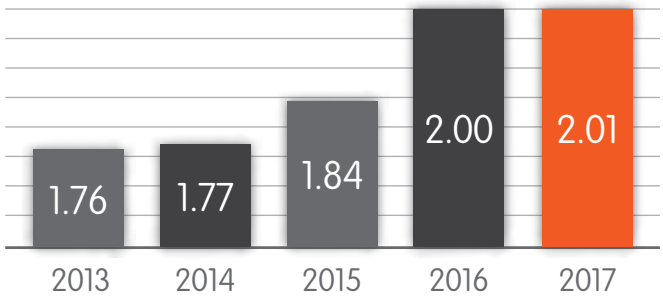
In addition, the 2017 increase can be attributed to our footprint optimization plan, detailed earlier in this report. Implementation of this plan continued in 2017, increasing production in our most cost competitive and high value assets. Following this plan's completion, we anticipate stability in our CO_2e per metric ton of steel measurements.

Today's numbers become a baseline measurement going forward. We look forward to pursuing projects and best practices to decrease our total carbon footprint.

Responsibility related to air emissions is a key priority for our business around the world. The World Steel Association says, "Modern steel plants operate near the limits of practical thermodynamic efficiency using existing technologies. With most major energy savings already achieved, further large reductions in CO_2e emissions are not possible with the available technologies. The targets set out by governments and international bodies require breakthrough technologies via innovation and exploration of new production technologies."

We will continue to seek innovative opportunities to decrease our CO_2e emissions. We will implement new technologies and best practices both in our facilities and in the products we manufacture.

Metric tons of CO_2e emissions per metric ton of crude steel produced*



*ArcelorMittal USA reports CO_2e emissions to U.S. EPA in accordance with 40 CFR 98 and uses World Steel Association's recommended reporting method related to CO_2e, which specifies metric tonnes vs. short tons (U.S.)

Land

We are committed to excellence in stewardship and land management both on our properties and in our surrounding communities.

We believe we have a responsibility to protect local biodiversity and ecosystems in the environments where we operate. We are committed to excellence in stewardship and land management both on our properties and in our surrounding communities. Eleven ArcelorMittal facilities in North America sit along the Great Lakes and its watershed, a very rich ecosystem. These facilities identify on-site areas for restoration and preservation, as well as stewardship opportunities in the surrounding communities.

Since 2012, ArcelorMittal USA has worked with the nonprofit organization Wildlife Habitat Council (WHC) to restore and conserve land within our facilities. This includes the restoration of over 40 acres of on-site dune and swale habitat and an employee walking trail at our Burns Harbor, Indiana facility. The restoration work at Burns Harbor resulted in the facility's Conservation Certification by WHC. In 2017, we continued to expand our work with WHC to three of our other locations in Northwest Indiana, Illinois and Alabama with the goal of additional certifications in 2018.

In addition to benefiting the local ecosystem, this restored land is being used as an environmental education tool. In 2017, we partnered with Dunes Learning Center, The Field Museum, Taltree Arboretum and Gardens and Shirley Heinze Land Trust to deliver the "Mighty Acorns," "Citizen Science," and "Calumet in My Back Yard" education programs to 3,372 students in the Chicagoland and Northwest Indiana region, 150 of whom participated in environmental stewardship activities at our Burns Harbor facility in Indiana.

We are also committed to ensuring that the land where our facilities are no longer in operation is successfully remediated and/or redeveloped. In Lackawanna, New York, a portion of the land assets we inherited from Bethlehem Steel out of their bankruptcy are currently being leased for wind and solar farming. In addition, we

Land (continued)

have completed remediation on over 290 acres and have sold approximately 200 acres of the property to private and public corporations for redevelopment as an industrial business park. The business park is currently home to an international high-tech welded tubular steel manufacturing plant with other commercial, R&D and industrial uses planned. Investments of over $9 million have been committed or are planned by state and county development agencies to upgrade infrastructure on site in support of the business park development. This includes the mile-long Shoreline Trail, a public bike and walking trail on the former property frontage along NYS Route 5, which will connect to nearby state parks on the Lake Erie waterfront.

Similarly, at our idled and recently sold facility in Georgetown, South Carolina, we maintained the plant and addressed on-going environmental requirements to ensure that the property could be sold to a viable new user. This prevented the creation of a brownfield site and ensured continued environmental and economic benefits to the community.

We also fund environmental projects in our local communities, as outlined under outcome 8. These projects largely focus on environmental education and conservation within the footprint of our facilities and their surrounding communities.

Water

Water plays a critical role in the production of our steel and the transport of both raw materials and finished products. Our facilities in the U.S. have permits for the water we discharge, dictating the cleanliness of the water, as well as monitoring and reporting requirements. We collaborate with operations personnel to ensure compliance with these permits and immediately address issues when they arise. In 2017, we withdrew 1.03 billion m^3 of water for our operations. Of that, 70 percent is considered non-contact, or water that is used to cool operating equipment. Non-contact water is returned to its source in accordance with strict regulatory guidelines.

The water that contacts steel or is exposed to the production process is segregated and treated using advanced control technology before being returned to its source in accordance with state and federal standards. This process is similar to how non-contact water is returned to its source.

Recognizing the importance of water within our business and our communities, we continued our leadership role in Sustain Our Great Lakes (SOGL), a public-private partnership with the National Fish and Wildlife Foundation, U.S. EPA, U.S. Fish and Wildlife Service,

Sustain Our Great Lakes' mission is to restore and protect fish, wildlife and habitat throughout the Basin by leveraging funding, building conservation capacity and focusing partners and their resources on key ecological issues. Since 2006, the program has made $67 million in grants, which when combined with $77 million in grantee match, has resulted in a $144 million conservation investment in the region.

Water (continued)

U.S.D.A. Forest Service, the National Oceanic and Atmospheric Administration and U.S.D.A. Natural Resources Conservation Service. Sustain Our Great Lakes' mission is to restore and protect fish, wildlife and habitat throughout the Basin by leveraging funding, building conservation capacity and focusing partners and their resources on key ecological issues. Since 2006, the program has made $67 million in grants, which when combined with $77 million in grantee match, has resulted in a $144 million conservation investment in the region. Key highlights to date include:

- 37,117 acres of wetland, coastal and upland habitat restored
- 1,930 stream miles of aquatic connectivity restored
- 204 miles of stream and riparian habitat restored
- 46.4 million gallons of stormwater storage added

ArcelorMittal and its partners have built upon the success of SOGL with the Chi-Cal Rivers Fund. Also a public-private partnership administered by the National Fish and Wildlife Foundation, the Fund restores the health, vitality and accessibility of the waterways in the Chicago and Calumet region by supporting green stormwater infrastructure, habitat enhancement and public use improvements. Since 2013, the Chi-Cal Rivers Fund has awarded 27 projects that have received a total of $5.8 million in grants, which when combined with $12.7 million in grantee match, has resulted in a $18.5 million investment in the region.

- 953,190 square feet of green infrastructure
- 4.6 million gallons of stormwater storage
- 1,693 acres of habitat restoration
- 82 acres of green space improvement

For more information, please visit: **www.sustainourgreatlakes.org**, **www.nfwf.org/chi-cal**

OUTCOME 5

Case studies

Case study 1

A natural solution to water treatment

ArcelorMittal Cleveland is testing a new approach to water treatment and turning to Mother Nature for inspiration. A pilot project kicked off in the spring of 2017 uses a plant – moss – to replace chemicals traditionally used in the hot strip mill water treatment process. The use of moss is not only more sustainable and environmentally-friendly, but it is also at least 20 percent more cost-effective than chemicals.

Case study 2

Managing and minimizing our environmental impact

ArcelorMittal Burns Harbor recently participated in an ISO 14001 surveillance audit in which the facility successfully achieved a recommendation of certification to the newest standard of ISO 14001:2015. ISO 14000 is a family of standards related to environmental management that exists to help organizations to minimize how their operations negatively affect the environment and comply with applicable laws, regulations, and other environmentally oriented requirements. Other facilities certified to the new standard include Cleveland, Columbus Coatings, Conshohocken, I/N Tek, I/N Kote, Indiana Harbor, Riverdale, Steelton, Warren, Weirton, AM/NS Calvert, Marion and Shelby.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 6

Responsible energy user that helps create a lower carbon future

Steelmaking is an energy-intensive industry. Energy consumption has a negative impact on the environment, and as a result, our goal is to decrease this impact by monitoring and minimizing our annual energy consumption. We continually work to identify and implement ongoing, innovative solutions to increase the sustainability of our operations, reduce greenhouse gas emissions and protect the environment, all while saving costs.

2017 highlights

2.01 percent

Over the past 4 years, ArcelorMittal has attained a **2.01 percent energy reduction** in the U.S.

36 projects

In 2017, **36 energy projects were implemented** with an energy savings of more than $17 million, the equivalent of powering 12,400 homes for a year.

ENERGY STAR PARTNER

Better Buildings U.S. DEPARTMENT OF ENERGY

Better Plants U.S. DEPARTMENT OF ENERGY

ArcelorMittal continues to serve as ENERGY STAR® and U.S. DOE partner.

Why is this important to us?

Energy efficiency results in the reduction of air emissions as well as our operating costs. Both of these issues are central to our company's long-term sustainability. As a result, we have made energy efficiency a priority throughout our U.S. operations to ensure that we are responsible energy consumers.

The commercial imperative

What kind of challenges do we face?

We are a major consumer of energy, and exposure to a sometimes volatile energy market has a huge impact on the financial sustainability of our company. Factors ranging from aging infrastructure to extreme weather patterns can have a dramatic impact upon energy prices.

What do we need to do?

To address energy challenges, we need to promote efficiency through projects that improve our sustainability. This includes investing in energy-saving technology and utilizing more environmentally friendly energy sources when possible. In addition, we strive to become a more self-sufficient energy user by working to increase our capacity for self-generated energy. Our goal is to achieve a 1 percent reduction in energy each year over a 2013 baseline.

What is the potential to create value?

Our energy efficiency initiatives have already resulted in massive decreases in our environmental impact and costs. In 2017, we invested in energy projects that saved $17 million in energy costs and will continue to provide annual savings. Through partnerships such as the U.S. Department of Energy (DOE) in the Better Buildings, Better Plants Program, we are working with our stakeholders to further minimize our energy use.

Energy management

Our energy strategy is led by a team of dedicated professionals that includes a manager of continuous improvement, a manager of energy procurement, a USA energy committee and local facility energy champions.

The USA energy committee discusses priorities and shares best practices via a monthly conference call. They also meet in person at the annual Americas Energy Roundtable, where energy leaders across our North and South America regions come together to discuss opportunities and successes. At the 2017 roundtable held at our U.S. research and development center in East Chicago, Indiana, participants shared current and future projects and discussed best practices. Attendees also had the opportunity to attend a two-day internal energy auditor training held prior to the roundtable which was hosted by a local utility company.

In the U.S., our target is to achieve an energy reduction of 1 percent each year over a 2013 baseline. We achieved this goal in two of the last four years. However, our energy intensity did increase in 2017 in the United States. This increase is largely related to a multi-year capital investment project to rebuild our Burns Harbor facility's powerhouse. This important energy management facility is designed to use byproduct fuels from coke ovens and blast furnaces as primary fuels for producing steam. This generated steam is then used either directly in our operations, as the energy to produce wind for the blast furnaces, or to generate power to supplement the electrical requirements of the facility. While this project resulted in a planned, short-term increase in our energy use, once completed, the power station is expected to provide Burns Harbor with 75 percent of the plant's power requirements. This will result in significantly increased energy efficiency and cost savings for the plant.

Our electric energy usage is monitored on a daily basis by each facility using real-time energy usage software. Facilities are able to see their usage and adjust operations appropriately during peak times and seasons, thereby minimizing the impact on the resource and managing internal costs.

Energy management (continued)

ArcelorMittal's dedication to energy efficiency initiatives continued throughout 2017. Through the efforts of the plant employees and the support of management, 36 energy projects were developed and implemented in the U.S. in 2017 with an energy savings of more than $17 million annually, the equivalent of powering 12,400 homes for a year.

Our electric energy usage is monitored on a daily basis by each facility using real-time energy usage software. Facilities are able to see their usage and adjust operations appropriately during peak times and seasons, thereby minimizing the impact on the resource and managing internal costs. Through targeted energy improvement projects, ArcelorMittal USA works to improve energy efficiency to increase our sustainability performance.

Every facility plays an important role in energy management by identifying new ways to reduce energy use, costs and emissions. During 2017, our three integrated facilities – Burns Harbor, Cleveland and Indiana Harbor – which are also our largest and most energy-intensive operations, continued to update their 10-year energy road maps. Other facilities worked to develop five-year energy road maps. These energy road maps contain goals and projects designed to enable the plants to attain specific energy reductions. The road maps are updated and reviewed annually.

In 2017, ArcelorMittal continued the implementation of its Global Energy Network, spearheaded by the U.S. energy team. The network is a conduit for ArcelorMittal employees around the globe to share energy best practices and learnings. In 2017 the Global Energy Network held three global webinars on energy safety, burners and combustion, and variable speed drives. In 2018, a Global Drone Network will also be formed with drone experts within the ArcelorMittal community.

In October 2017, we participated in National Energy Awareness Month for the eighth year, showcasing employee projects and progress toward reducing energy use at work. This included energy fairs at our Burns Harbor, Indiana and Cleveland, Ohio plants. Our Cleveland facility also hosted an energy innovation contest, rewarding employees for low-cost energy conservation ideas. Throughout the year, we highlighted energy savings projects through our employee communications channels, including *1 Magazine*.

Energy efficiency

ArcelorMittal is a major energy consumer, with 15 percent of our conversion cost – the cost to transform raw materials into finished steel products – directly related to energy. In total, 43.8 percent of the total electrical energy used in steel production at our integrated facilities was generated by capturing and reusing coke oven and blast furnace gas. In addition, ArcelorMittal continues to use natural gas in our blast furnaces in place of metallurgical coal or coke as commercially practical. Not only is natural gas more energy efficient, but it is also cleaner and helps to reduce our CO_2e emissions. In 2017, the economic climate for our industry resulted in approximately the same amount of natural gas used in our blast furnaces when compared to the previous year. Other energy solutions we have implemented include equipment upgrades, implementing efficient lighting and the installation of variable frequency drives to control electric motors.

We are continuing to identify and implement new, innovative solutions to increase the sustainability of our operations, reduce greenhouse gas emissions and protect the environment and natural resources, all while saving costs.

In 2017, ArcelorMittal continued to work with the U.S. Department of Energy (DOE) in the Better Buildings, Better Plants Program to increase energy productivity in the United States. It is a nationwide, voluntary partnership initiative that offers companies support to achieve their energy goals through training, technical sharing and educational services along with national recognition. ArcelorMittal joined the program in 2013 and committed to reducing its energy intensity by 10 percent across 12 plants in the USA by 2023. We are the only integrated steel company to join the program and one of 190 DOE Better Plants Program Partners, representing more than 2,900 manufacturing facilities nationwide. To date, companies in the program have saved a combined $4.2 billion in energy costs.

In recognition of our efforts, we are the first and only steel company to be recognized as an ENERGY STAR® Partner of the Year by the U.S. EPA.

OUTCOME 6

Case studies

Case study 1

Achieving reliability and sustainability through power station rehabilitation

ArcelorMittal Burns Harbor is in the midst of a substantial $170 million power station rehabilitation project that began in 2016. The power station is the plant's energy management facility, using by-product fuels from coke ovens and blast furnaces as primary fuels for producing steam. The project will enhance the reliability of the operations, as well as provide annual cost savings estimated at $60 million upon project completion.

Case study 2

No energy initiative is too small to help create a lower carbon future

Employees at our facilities in the United States have identified and implemented solutions to increase the sustainability of our operations, reduce greenhouse gas emissions and protect the environment, all while saving costs. From a lighting upgrade project at Riverdale and an office recycling program at R&D, to cutting back on energy usage during peak days in Columbus, no energy initiative is too small.

Case study 3

Energy Champions gather to share best practices across the Americas

Steelmaking is an energy intensive process. Our goal at ArcelorMittal is to decrease this impact by monitoring and minimizing our annual energy consumption. We continually work to identify and implement ongoing, innovative solutions to increase the sustainability of our operations, reduce greenhouse gas emissions and protect the environment, all while saving costs. Recently, Energy Champions from our facilities throughout the Americas gathered in Northwest Indiana to share best practices and new ideas.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 7

Supply chains that our customers trust

As a leading producer of steel, our operations depend upon a vast supply chain. Our supply chain reflects who we are and is integral to the creation of our products. Furthermore, as a supplier to many industries ourselves, we recognize the importance of upholding strong supplier relationships and standards. As a vertically integrated business, our customers are dependent on the reliability of our internal supply chain to ensure they can meet their sustainability goals.

2017 highlights

$7.9 billion

ArcelorMittal USA **spent $7.9 billion on its supply chain** in 2017.

$262 million

ArcelorMittal USA **spent $262 million with Diversity Enterprises** in 2017.

Why is this important to us?

We take responsibility for actively managing our supply chain. By incorporating social, ethical and environmental considerations into our sourcing decisions, we are positively contributing to a responsible supply chain that benefits the sustainability of our company and the planet.

The commercial imperative

What kind of challenges do we face?

We expect our suppliers to adhere to the same high standards of social, ethical and environmental performance that we require of ourselves. This includes meeting governmental supply chain regulations. Not only do we require this level of transparency ourselves, but our customers are also requesting higher levels of supply chain reporting and transparency. Due to the nature of our industry, we face the added challenge of drawing from a traditionally homogenous supplier base.

What do we need to do?

We created a Code for Responsible Sourcing in 2010 and continue to implement its principles into the standard purchasing form used with our suppliers. The USA procurement and supply chain team adheres to all global sourcing rules and regulations required by ArcelorMittal Group supply chain practices. We will continue to thoroughly vet new suppliers and strengthen our current supplier relationships. We also have the opportunity to further grow our supplier diversity program to incorporate more qualified and certified Minority, Women and Veteran Enterprises (MBE, WBE and VETs) into our procurement process.

What is the potential to create value?

A responsible supply chain is more efficient, competitive and resilient. Our policies help us to reduce risk and ensure that we are following internal and external policies and regulations. By developing and expanding business relationships with MBE, WBE and VETs, we are supporting the diversification of the industry through both financial support and expertise. This approach also creates a more diverse supplier base, which fosters increased competition and heightens performance.

Supply chain

Supply chain investment

Our supply chain is critical to our business operations and the communities in which we operate. In 2017, ArcelorMittal USA invested $7.9 billion in its suppliers. This supply chain includes raw materials; energy; utilities; parts, equipment and contractors; outside processing; and supplies and consumables.

Supply chain management

As a metals and mining company, we are both a supplier and customer, and we take an active role in managing our participation in the supply chain. We believe that by incorporating social, ethical and environmental considerations into our sourcing decisions, we are making a positive contribution to society and the planet, helping make steel more sustainable. That is why we created a Code for Responsible Sourcing in 2010 and have worked to implement its principles into the standard purchasing form used with our suppliers. The code was created in consultation with customers, suppliers, peer companies, and nonprofit organizations, and observes international best practice. It covers health and safety, human rights, labor standards, business ethics and environmental management, and has evolved to incorporate new developments, such as global standards on conflict minerals.

The USA procurement and supply chain team adheres to all global sourcing rules and regulations required by ArcelorMittal Group supply chain practices. This includes adherence to our human rights and anti-corruption policies. Additional focus is concentrated on complying with U.S. Customs and Border Protection's Customs-Trade Partnership Against Terrorism (C-TPAT) regulations in dealing with foreign vendors to safeguard trade from terrorists and to maintain the economic health of the U.S.

We believe that by incorporating social, ethical and environmental considerations into our sourcing decisions, we are making a positive contribution to society and the planet, helping make steel more sustainable.

Supply chain (continued)

To ensure our supply chain and steel production is managed effectively, ArcelorMittal is playing a leading role in the evolution of a new, third-party certification process for the steel industry, ResponsibleSteel.™ The new standards were piloted at three steel sites in Europe in 2017. In the coming year, ArcelorMittal will examine the feasibility of implementing these standards in North America and consider how we can use them to most effectively to drive continuous improvement in social and environmental standards.

Conflict minerals

Along with our stakeholders in the international community, ArcelorMittal is committed to the use of conflict-free materials. Some of the raw materials used in our industry are sourced from regions experiencing civil war or other conflicts which have the potential to be funded by the trade of certain minerals.

The 2012 U.S. Conflict Minerals Law (Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act) defines conflict minerals as gold, tin, tantalum and tungsten, including their derivatives, and sets forth disclosure regulations designed to eliminate the purchase of these minerals from conflict zones, being the Democratic Republic of the Congo (DRC) and adjoining countries. In the U.S., specifically, we use tin and tungsten as additives in certain steel products.

ArcelorMittal is committed to using raw materials of legal and sustainable origin and not sourcing conflict minerals contributing to finance armed conflicts and enable human rights abuses. ArcelorMittal in the U.S. maintains a robust due diligence process, through its parent company's Responsible Sourcing Program and conflict minerals team, to achieve compliance with our commitment.

ArcelorMittal follows the Organisation for Economic Co-operation and Development (OECD) due diligence guidance for responsible supply chains of minerals from conflict-affected and high-risk areas. ArcelorMittal was an active participant in the working group that established this guidance in 2011, and since 2013 we have implemented the framework outlined in this guidance. In particular, we have asked our relevant suppliers to complete the Conflict Minerals Reporting Template (CMRT) developed by the Electronics Industry Citizenship Coalition/ Global e-Sustainability Initiative.

Supply chain (continued)

Our robust process includes close collaboration with buyers for tin and tungsten to properly assess the supply chain risks, use of the CMRT to facilitate the transfer of information between and among ArcelorMittal and our suppliers and customers, and risk-based due diligence processes.

ArcelorMittal is committed to full compliance with the law and has disclosed the results of its supply chain due diligence publicly since May 2014.

Product transportation

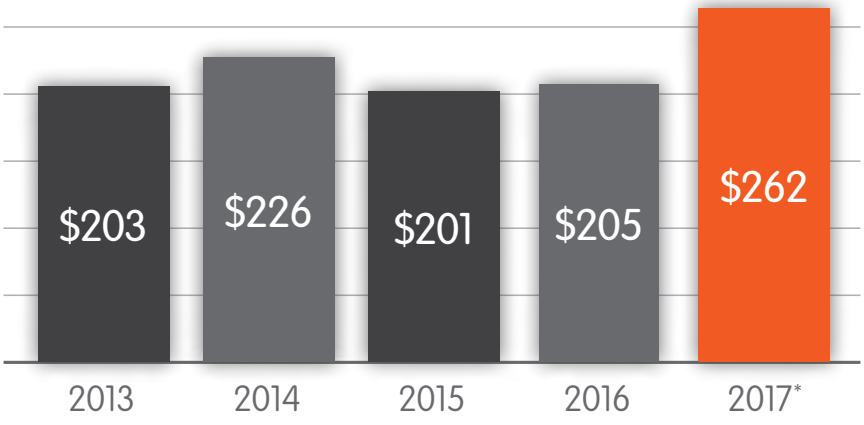
Our steel products are shipped by rail, barge, truck and ship to destinations across North America and the world. Our logistics department works to identify the most efficient, cost-effective, sustainable transportation solutions to deliver products to our customers in a timely and environmentally-efficient manner.

Supplier diversity

We are committed to developing and maintaining supplier relationships that provide a source of competitive advantage. However, recognizing that the supplier base for the steel industry is traditionally homogeneous, we have a supplier diversity program to diversify our supplier relationships. We continue to accelerate our efforts in identifying opportunities in our supply chain where it is possible to enable qualified and certified Minority, Women and Veteran Enterprises (MBE, WBE and VETs) to participate in our procurement process. In 2017, we spent $262 million with Minority, Women and Veteran Enterprises in the United States. In 2017, we experienced an overall increase in spending with Diversity Enterprises. We additionally began tracking our spending with Veteran Enterprises to more fully capture our investment in supplier diversity.

Developing and expanding business relationships with Diversity Enterprises secures our position as an industry leader. We have actively identified and helped cultivate these relationships. This approach also creates a more diverse supplier base, which fosters increased competition. A relentless dedication to quality is the basis of our success. Our primary goal is to produce, provide and continuously improve products that meet customers' expectations for quality, delivery, cost and technology. As a result, we select only those suppliers who share our commitment to quality and can meet or exceed our requirements to provide superior quality products and services.

Spending with Minority, Women and Veteran Enterprises (in millions)



*2017 is the first year that ArcelorMittal has tracked spending with Veteran Enterprises. Prior years only include spending with Minority and Women Enterprises.

OUTCOME 7

Case studies

Case study 1

Investing in the reliability of our internal supply chain

As a vertically integrated business, our customers are dependent on the reliability of our internal supply chain. We actively invest in upgrading our facilities and implementing innovative process improvements. At ArcelorMittal Indiana Harbor, the 80" hot strip mill is in the home stretch of a significant upgrade project which included the rebuild of two of its three walking beam furnaces. In Columbus, cross-functional teams are driving improvements in quality and productivity at the temper mill and hot dip galvanizing line.

Case study 2

Improving delivery performance for our customers

ArcelorMittal USA embarked on a new initiative to improve on-time delivery (OTD) performance to our valued customers, key to ensuring the sustainability of our company. In 2017, ArcelorMittal Burns Harbor has become one of several USA facilities, along with the commercial and corporate planning organizations, to develop teams in both the light flat rolled (LFR) and plate divisions to identify and begin implementing projects in support of the delivery improvement initiative.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 8

Active and welcomed member of the community

The communities where we operate are far more than just the physical locations of our facilities. These communities are made up of our neighbors and key stakeholders. They are also the places where our employees choose to live and raise their families, and where our future workforce is educated and trained. It is important to us to be both an active and a welcomed member of our communities.

2017 highlights

$6.9 million

ArcelorMittal awarded **$6.9 million in grants and matching donations** in the U.S. to nonprofit partners working in our communities.

$1.2 million

U.S. employees gave $1.2 million and ArcelorMittal matched $600,000 in employee donations to 826 nonprofit organizations across the country.

3,550 hours

In 2017, U.S. employees donated **more than 3,550 hours of their time to local nonprofit partners through ArcelorMittal-sponsored volunteer projects.** This included a 22% increase in skills-based STEM volunteerism since 2016.

Why is this important to us?

Often, we are the largest employer in the communities where our facilities are located. As a result, these areas are directly impacted by our operations. We are committed to being a responsible and sustainable corporate citizen by understanding and addressing the needs of our community stakeholders.

The commercial imperative

What kind of challenges do we face?

Our goal is to develop and maintain the trust of our local stakeholders, allowing us to be a welcomed member of each community. Operating under our legacy companies, our facilities have been a major presence in their respective communities for generations, in some cases over 100 or 200 years. ArcelorMittal is a relatively new brand in the steel industry, having been established in 2007. As a result, we must work even harder to build our stakeholders' trust. Our facilities make positive contributions to our local communities in many ways. From the economic contribution through employment and taxes, to community investment programming and employee engagement, ArcelorMittal is a contributor to every community where we operate.

What do we need to do?

We must work in partnership with our community stakeholders to address local opportunities and challenges as they arise. We encourage open and transparent stakeholder dialogue through stakeholder meetings. We also engage with our stakeholders to affect positive change locally and believe in having 360-degree partnerships, including financial investments and employee volunteerism. Our grant and volunteer initiatives are strategically aligned with the community needs we have the ability and expertise to address. These initiatives include science, technology, engineering and math (STEM) education, environment, and health and safety initiatives.

What is the potential to create value?

By being an engaged member of our communities, we create value for our stakeholders and the company. Through our partnerships, we are able to respond to stakeholder issues and strengthen the overall community. As a company, we benefit through enhanced trust and a strengthened reputation.

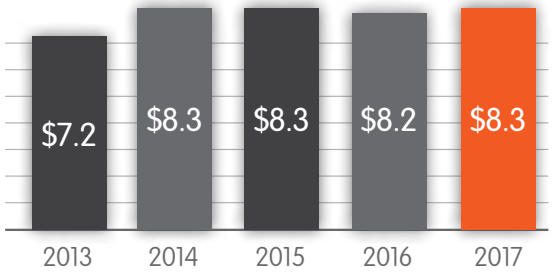
Community investment

In 2017, we provided $6.9 million in cash grants to support nonprofit organizations working in three key areas: science, technology, engineering and math (STEM) education, environment, and health and safety. By strategically focusing our giving on these three areas in the U.S., we are able to create deep partnerships with the nonprofit organizations we support and ensure those partnerships create measurable and long-lasting results. To us, supporting our communities and the nonprofits within them extends far beyond financial donations. We actively engage with our community partners to affect change locally and believe in having 360-degree partnerships that emphasize not only financial support, but also volunteer opportunities for ArcelorMittal employees.

On the following page you will find a short overview of our three major community investment areas in the United States. For more information on grantmaking and the process of community investment for nonprofit partners, please visit the grantmaking section of our website.

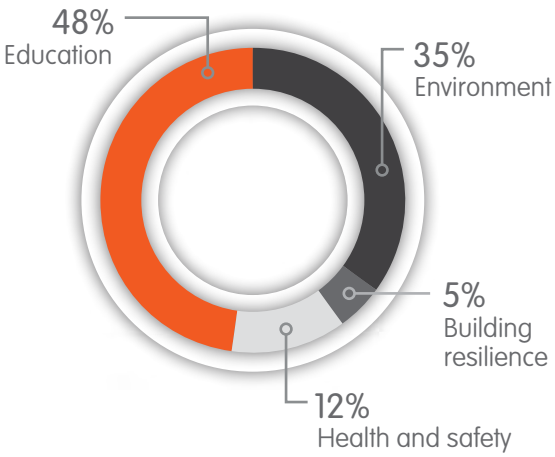
Total community investment (in millions)*

*Includes cash grants, employee donations and company matching gifts



2017 community investment per focus area*

*Includes cash grants



Our community investment focus areas

STEM education

The cornerstone of ArcelorMittal's global community investment program is supporting STEM education. In the U.S., we have a history of strong investment in STEM organizations and programming within our local communities. In 2017, 48 percent of our U.S. grant funding was allocated to STEM programming. Modern steelmaking is cutting-edge, exciting and globally competitive. Our ongoing success depends on the education of talented scientists and engineers who will become the next generation of leadership in our society and in this industry. ArcelorMittal invests in education within our communities with the knowledge that learning is essential to an individual's economic success, developing future leaders and creating stronger communities. We invest in education partners who are implementing STEM curricula both within schools and out of school environments and are enhancing students' critical skill sets to solve future challenges in building sustainable communities.

Environment

The support and conservation of our shared environment is one of our key priorities, accounting for 35 percent of our national funding in 2017. We partner with organizations protecting and restoring the environment through water and land restoration, environmental education and energy conservation. As sustainability is core to our business, we also fund programs that focus on the creation of green spaces, green infrastructure and green jobs.

Health and safety

Safe, healthy, quality working lives for our people is not only ArcelorMittal's number one sustainable development outcome, it is also the company's first major priority. Through our grantmaking, we work not only to improve employee health and safety, but to extend this commitment to our communities. Health and safety funding accounted for 12 percent of our national grantmaking in 2017.

Building resilience

In 2017, we launched our pilot community investment initiative, "Building Resilience: Investing in Nonprofit Sustainability." The program earmarked funding to invest in sustainability, resilience and capacity building initiatives for our nonprofit partner organizations. Read more about this initiative in our case study section.

Employee engagement in our communities

ArcelorMittal prides itself on being a responsible partner in our local communities and making an impact beyond providing financial support. We encourage our employees to use their time, talents and leadership skills to make a difference in their communities.

Volunteerism at ArcelorMittal

Our employees donate time and talent year-round through coordinated volunteer activities with nonprofit partners. Whether mentoring students, serving as a science fair judge or cleaning debris from a local river, our employee volunteers are enriching the lives of many and developing their own skills in leadership, teamwork and communication. In 2017, ArcelorMittal employees in the U.S. donated more than 3,550 hours of their time to our local nonprofit partners through ArcelorMittal-sponsored volunteer projects. We are proud to have increased our skills-based STEM volunteerism over the previous year by 22 percent, with employees donating over 2,100 hours in 2017 to STEM initiatives.

Matching gifts through Give Boldly

Just as we are strategic in how we invest our philanthropic giving, our employees are equally thoughtful in choosing the causes they support. Give Boldly, our employee giving program, enables our employees to make charitable gifts, both directly and through payroll deductions. As part of this program, we offer a corporate match to eligible organizations, increasing the impact of our employees' donations and supporting the organizations that matter most to them. Their generosity and the positive impact in our communities are tremendous. In 2017, our employees in the U.S. donated $1.2 million to 826 nonprofit organizations. During this time, we paid $600,000 in employee matches, supporting hospitals, schools and community-based nonprofit organizations.

Whether mentoring students, serving as a science fair judge or cleaning debris from a local river, our employee volunteers are enriching the lives of many and developing their own skills in leadership, teamwork and communication.

OUTCOME 8

Case studies

Case study 1

Showing students a 'fab' time with STEM activities

At ArcelorMittal, we recognize the importance of scientists and engineers to our business, our industry and our communities. As a result, over 40 percent of our annual community investment budget supports STEM (science, technology, engineering and math) education throughout the United States. ArcelorMittal recently started a new partnership with the Carnegie Science Center and arranged for the Center's mobile Fab Lab to roll into Monessen, Pennsylvania to give local students a place to play, create, learn, mentor and invent.

Case study 2

USA employees support hurricane relief through Give Boldly

We encourage our employees to make an impact through volunteerism and our employee matching gifts program, Give Boldly. Amidst the devastation resulting from several hurricanes in the fall of 2017, ArcelorMittal lowered the minimum gift eligible for matching through Give Boldly from $50 to $25. We were extremely proud of the spirit of generosity demonstrated by our employees who gave both their time and money to the relief efforts.

Case study 3

Investing in the resiliency of our nonprofit partners

In October 2017, ArcelorMittal USA launched our pilot community investment initiative, "Building Resilience: Investing in Nonprofit Sustainability." The program earmarked funding to invest in areas of nonprofit management traditionally underfunded by foundations and corporations. After receiving more than 65 applications with funding requests totaling more than $2.5 million, we granted 14 nonprofit partners support totaling $318,500.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 9

Pipeline of talented scientists and engineers for tomorrow

The future of our company depends on a strong pipeline of talented science, technology, engineering and math (STEM) professionals. We need STEM workers to fill an ever-increasing number of open positions. These employees will also be responsible for driving the product innovations that will lead to a more sustainable future.

2017 highlights

48 percent

In 2017, **ArcelorMittal committed 48 percent of our U.S. grantmaking to support STEM programming,** surpassing our corporate goal of 40 percent.

789,820 hours

ArcelorMittal provided 42,830 training hours for salaried employees and 746,990 training hours for hourly employees in 2017.

$940 thousand

ArcelorMittal committed more than $940,000 for tuition reimbursement for undergraduate and graduate programs for U.S. employees.

137 interns

During the summer of 2017, **137 interns worked in various roles at ArcelorMittal facilities across the country.** ArcelorMittal hired and placed 87 newly graduated employees at our USA facilities during the year.

Why is this important to us?

Manufacturing in the United States faces a significant workforce challenge in the coming years. At ArcelorMittal, we know our aging workforce will retire and there will be a need for experienced workers to take their places. We need to hire, train and retain skilled workers to continue our mission to provide safe, sustainable steel for years to come.

The commercial imperative

What kind of challenges do we face?

In the U.S., more than 50 percent of our employees are over the age of 50. As our employees retire, we need to ensure that their expertise is transferred to the next generation. However, the U.S. is currently facing a STEM skills gap. According to the U.S. Department of Commerce, STEM occupations are projected to grow by 8.9 percent from 2014 to 2024, a faster rate than non-STEM occupations. This is a concern as the number of U.S. companies reporting difficulty in filling STEM positions due to a lack of qualified STEM workers continues to increase.

What do we need to do?

We invest in the full continuum of STEM education to ensure that students throughout the U.S. have access to STEM opportunities. In our communities, we partner with local nonprofit organizations and schools to provide STEM experiences for youth. We partner with post-secondary institutions to engage and recruit talent through ArcelorMittal's Steelworker for the Future® community college program. We additionally support colleges and universities with our Campus Partnership Program. To retain and further the development of our current workforce, we provide educational reimbursement and training programs.

What is the potential to create value?

The workforce of tomorrow will have the opportunity to drive our technological innovations. This includes developing more sustainable production processes and developing new ways to use and reuse resources. We also want to work towards an increasingly diversified workforce.

Training and development

ArcelorMittal provides training and development opportunities for salaried employees through our global ArcelorMittal University and the USA learning and development department. We offer both online and in-person training to help employees expand the professional and position-specific skills required in today's workforce.

Our employees participate in the Global Employee Development Program (GEDP), a process that is widely used across the entire ArcelorMittal group. In 2017, more than 4,000 U.S. employees participated in the GEDP.

In 2017, salaried employees in the U.S. participated in 42,830 hours of training. Salaried employees also are eligible for a tuition reimbursement program that helps them complete general undergraduate or graduate degree programs directly related to their job functions. In 2017, we spent more than $940,000 on tuition reimbursement for undergraduate and graduate programs.

Training of both our operating and maintenance workforce is a critical focus area for our company. In 2017, 746,990 hours were spent training our hourly employees, or upskilling those with basic craft knowledge. Our hourly employees receive training in five key areas: safety, operator training, line of progression, multicraft disciplines and upskilling. As the safety of our employees is our number one priority, we focus on training programs that ensure all of our employees are properly prepared for their daily tasks. Our employees working in operations participate in both lines of progression training: training to learn higher level assignments, as well as operator maintenance training to learn how to perform routine maintenance tasks including inspections. Traditionally, steel facilities employed individuals who were trained in specific crafts such as welders, crane repair, electrical repair, millwrights, HVAC repair, boilermakers or carpenters. Due to the changing environment of the industry, we have been consciously working to expand the skill set of our current craft employees by training them in all skills that fall under our two main positions of maintenance technician electrical and maintenance technician mechanical.

Future employees

America's steel industry has evolved significantly over time. The skills, training and education necessary to create quality steel products are more advanced, and the need for innovation is more critical than ever before.

In addition to building a diverse employee population, an important business priority is to ensure future employees are highly skilled and educated. Because our workforce has an average age of 49.4, we must have qualified, work-ready employees in our communities prepared to fill vacancies left by retirees. To address this challenge, in 2017 we continued and expanded several initiatives and partnerships with educational institutions and nonprofit partners.

One such program is ArcelorMittal's Steelworker for the Future®. Launched in 2008, the 2.5 year program combines classroom learning at a participating community college with paid, on-the-job training at an ArcelorMittal facility. At the completion of the program, students graduate with an associate in applied science degree in industrial technology with a concentration in electrical or mechanical maintenance, an education that can be used across the manufacturing industry. The program is currently at 7 community colleges in 4 states across the U.S. As of December 2017, 100 percent of graduates that have successfully completed the program have been extended a full-time offer. Of these offers, 84 percent of students accepted the offer and are now ArcelorMittal employees. The average annual income of an ArcelorMittal maintenance technician is approximately $90,000 by their third year of employment, plus benefits.

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Future employees (continued)

In 2017, we continued to expand our outreach to high schools located near our facilities, making them aware of this career opportunity as well as emphasizing the benefits of learning marketable, in-demand skills through a program like Steelworker for the Future®. We also continued to conduct outreach to middle schools with an emphasis on the importance of math and science.

In addition to training skilled craftspeople, we seek to develop and recruit professionals in engineering, finance, business management and other areas. We have created partnerships with nine accredited four-year colleges and universities focused on engineering and business programs. Through our Campus Partnership Program, we focus on equipping students with the skills needed to succeed in the global marketplace and increasing opportunities for women and minority students.

Every summer, we fill internship positions with qualified students from our partner colleges and universities. During the summer of 2017, 137 interns worked in various roles at ArcelorMittal facilities across the country. Additionally, ArcelorMittal hired and placed 87 newly graduated employees at our USA facilities during the year. Most of these employees came from our partner colleges and universities.

Steelworker for the Future® partner colleges

Cuyahoga Community College (Tri-C)
Ivy Tech Community College of Indiana
Lakeland Community College
Lorain County Community College
Moraine Valley Community College
Prairie State College
West Virginia Northern Community College

Campus Partnership Program colleges

Colorado School of Mines
Indiana University
Michigan State University
Michigan Technological University
Missouri University of Science and Technology
Ohio State University
Pennsylvania State University
Purdue University
Rose-Hulman Institute of Technology

For more information, visit:

www.workforarcelormittal.com
www.steelworkerforthefuture.com

Community investment in science, technology, engineering and math (STEM) education

ArcelorMittal invests in STEM education because we know that it is not only critical to the operation of our business, but also to the communities in which we operate. According to the U.S. Department of Commerce, jobs in STEM-related fields are growing at a significantly faster rate than non-STEM fields. STEM education is central to the country's economic development goals and our ability to compete in a global economy. In addition, STEM careers provide significant societal benefits, including the development of new science, technology and sustainability efforts that improve our quality of life.

However, companies throughout the country report significant difficulty in filling these lucrative STEM positions. This is due in particular to a lack of qualified workers in STEM fields. According to the Business Higher Education Forum, only 44 percent of 12th graders in the United States are proficient in math. Of those, 61 percent are not interested in pursuing careers in STEM fields. That leaves a very small number of our youth – a mere 17 percent of all 12th graders – who are both proficient and interested. This is especially an issue for ArcelorMittal, as in order for advanced manufacturing companies to compete in a highly competitive global marketplace, the industry needs an educated workforce with the knowledge and skills required to adapt and change as new technologies are developed in this fast-moving industry.

ArcelorMittal invests in the full continuum of STEM education to ensure that students throughout the United States have access to STEM opportunities. Our goal is to increase student STEM skills while simultaneously fostering a lifelong love of STEM.

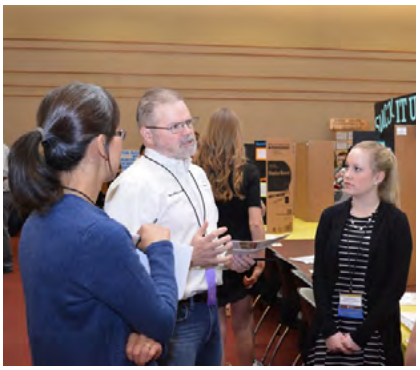
Community investment in STEM education (continued)

As a result, ArcelorMittal invests in the full continuum of STEM education to ensure that students throughout the United States have access to STEM opportunities. Our goal is to increase student STEM skills while simultaneously fostering a lifelong love of STEM. We accomplish this through our programmatic-based grantmaking, employee volunteerism and mentoring and advocacy at the local and national level.

In 2017, we invested $3 million in STEM education programming across the U.S., accounting for 48 percent of our total grant budget. STEM grants ranged from after-school STEM programs and competitions, to in-school STEM curricula and advocacy initiatives. Our partnerships also emphasize support to programs that encourage STEM education for traditionally underrepresented groups, especially girls and minorities. To enhance our STEM partnerships, our employees serve as program volunteers and mentors. In 2017, our employees in the U.S. contributed over 2,100 STEM-related volunteer hours to our partner organizations, doubling our impact from the previous year.

OUTCOME 9

Case studies



Case study 1

Engaging our employees and future talent pipeline around STEM

At ArcelorMittal, we are looking for the best and brightest minds to help us transform the future of steel. One of the ways we achieve this goal is through investing in STEM education to inspire the next generation of talented scientists and engineers. We encourage our employees to volunteer with these nonprofit partners to tap into their talents and share the possibilities of careers in STEM.

Case study 2

Steelworker for the Future® shines on national workforce development stage

Today's economy is changing at such a rapid pace, and manufacturers are in danger of falling behind if they cannot find a way to keep up. The skills, training and education necessary to create quality steel products are more advanced and the need for innovation is more critical than ever before. This challenge was the focus of two recent events where ArcelorMittal's Steelworker for the Future® program was featured as a best practice for workforce development.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

OUTCOME 10

Our contribution to society measured, shared and valued

We contribute to society in a variety of ways, through the taxes we pay, the employment of our workforce, our support of local economies and through our sustainability initiatives. It is important that we measure and highlight these contributions.

Why is this important to us?

We know that we make vital financial and social contributions to our communities. However, it is easy to overlook these contributions without metrics demonstrating our substantial impact. As a result, it is our goal to promote our current metrics and develop better measurements moving forward to best demonstrate the value we create.

The commercial imperative

What kind of challenges do we face?

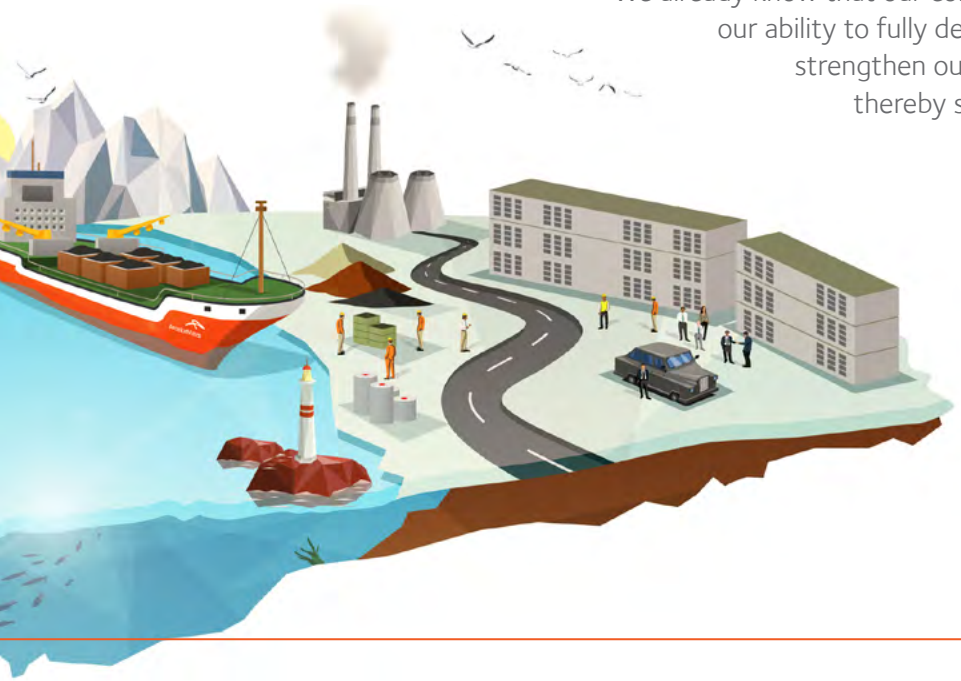
Our stakeholder relationships are critical to the operation of our business. These relationships are strengthened by demonstrating the value our company creates for these stakeholders. However, measuring economic and social value for a company of our size and scope can be a challenge.

What do we need to do?

Our corporate responsibility governance structure is critical to monitoring and measuring our impact. Established in 2015, our Sustainable Development Council (SDC) oversees the implementation and measurement of our 10 sustainable development outcomes in the U.S. The SDC is continuing to lead this work and refine the measurement of our impact. We will also continue to analyze our economic contribution data and highlight this impact with our stakeholders. The publication of our third U.S. integrated report continues our commitment to holistically represent both our social and financial contributions.

What is the potential to create value?

We already know that our contributions are significant. However, our ability to fully demonstrate these contributions will strengthen our relationships with our stakeholders, thereby strengthening our overall operations.



Measuring success in corporate responsibility

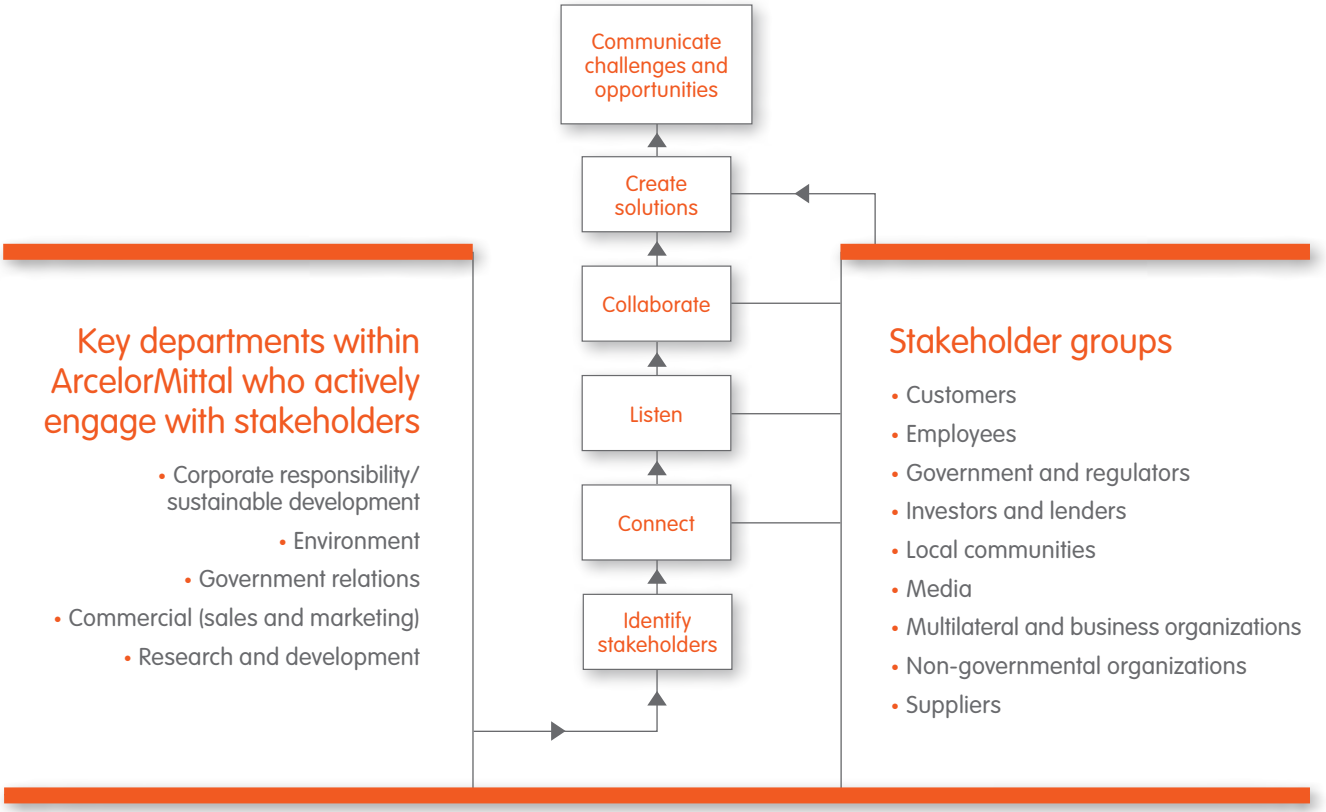
A Sustainable Development Council (SDC) exists at the national level to oversee both corporate responsibility and sustainable development initiatives. The SDC is responsible for driving measurement and metrics around the 10 sustainable development outcomes. In 2017, the SDC continued to evaluate our progress against the 10 outcomes in the United States. In 2017, the SDC also oversaw the implementation of our third annual internal and external U.S. stakeholder survey. The goal of this survey was to garner feedback and measure progress on our sustainability initiatives. Additional information about the survey is detailed in the stakeholder engagement section of this report.

The publication of our third integrated report for 2017 demonstrates our commitment towards the goal of publicly highlighting our measurements and metrics around social and financial value creation. We are the first country within ArcelorMittal's western hemisphere footprint to publish an integrated report. The report is available online at usa.arcelormittal.com/sustainability and can be downloaded in its entirety.

Corporate responsibility leaders and members of our national SDC and local CSCs work to manage stakeholder expectations appropriately. Annually, we identify key stakeholders at local, regional and national levels and develop a strong understanding of those stakeholders' expectations of ArcelorMittal and what they deem to be material issues for our business. We encourage open and transparent relations with stakeholders and address any questions or concerns. We work closely with all of our stakeholders, both internal and external, to deepen our engagements and move the needle on material issues. This spirit of collaboration drives our business forward and allows us to set a strong foundation of leadership in our communities. We must lead, facilitate and participate in the conversations that affect our communities. This approach ensures we work collaboratively to address important issues and goals that we share. We conduct our stakeholder engagement in a variety of ways, from one-on-one meetings to surveys and group forums, tailoring our communications approach to each stakeholder group.

Leaders and stakeholders

At ArcelorMittal, we employ a robust stakeholder engagement process involving every level of leadership. This graphic outlines our key external stakeholders and those groups and individuals who actively engage with these stakeholders on a regular basis.



Leadership teams and committees in the United States

- Boards of Directors (ArcelorMittal USA and global)
- ArcelorMittal Management Committee (global)
- ArcelorMittal USA Leadership Team
- United States Sustainable Development Council
- Councils for Stronger Communities (local facility level)

Memberships

As part of ArcelorMittal's stakeholder engagement work in the U.S., we partner with numerous national and local organizations. View a complete list on our website's "memberships" page.

Stakeholder engagement

As part of our corporate responsibility governance, we have a robust stakeholder engagement process. ArcelorMittal has identified our key stakeholders, including customers, employees, government and regulators, investors and lenders, local communities, media, multilateral and business organizations, non-governmental organizations and suppliers.

The graphic below demonstrates how we engage with and our relationship to each stakeholder group.

	Customers	Employees	Government and regulators	Investors and lenders	Local communities	Media	Multilateral and business organizations	Non-governmental organizations	Suppliers
Stakeholder issues	• Quality of products • Ethical business practices • Safety in products • Renewable technologies, lightweight steel products	• Worker health and safety • Job security • Working conditions • Remuneration and rewards • Career development • Operational excellence • Ethical business practices	• Biodiversity conservation • Emissions control • Attracting investment • Employment opportunities • Social and economic development	• Corporate governance • Business performance • Employee health and safety • Climate change • Corporate responsibility management	• Community engagement processes and plans • Environment and emissions control • Social investment • Job security	• Industry challenges and developments • Health and safety • Environmental issues	• Long-term industry challenges • Human rights • Water, energy and waste • Health and safety • Responsible sourcing • Climate change	• Environmental protection • Social and economic development • Working conditions • Corruption and bribery • Health and safety • Human rights	• Code for Responsible Sourcing • Quality of products • Operational excellence • Ethical business practices
How we engage	• Site visits • Customer-oriented publications and events • Partnerships, e.g. our engineering teams in customers' plants	• Intranet • Meetings • Employee survey • Newsletters and publications • Training programs • Trade union relations	• Country-specific steering groups • Conferences and speaking engagements • 1:1 formal dialogues	• Road shows • 1:1 meetings, regular conference calls • Site visits	• Local engagement workshops • Local corporate responsibility reporting • 1:1 meetings	• Site visits • Press releases • Interviews • Internet • Twitter	• Active involvement in organizations, including WBCSD, CSR Europe, World Steel Association, EITI and UN Global Compact	• Partnership • Formal meetings • Correspondence and events • 1:1 meetings	• Dialogue through account management relationships • Regular engagement with our local management on-site
Our relationship	• Provide innovative partnerships for sustainable growth • Provide quality products at good value	• Central to the success of our business by demonstrating productivity, quality, ethics and leadership • Provide a safe and enriching work experience	• Generate economic growth through revenues, taxes, fees and product innovation • Key to providing fair and transparent competitive trading conditions	• Generate sustainable growth and shareholder returns • Improve our shareholder capital and boost financial performance	• Provide support for local economic development • Build trust with local communities	• Provide industry trends as well as social, environmental and economic information • Build and protect and raise awareness of our products and operations	• Add to the collective understanding of responsible business practices • Build capacity within our organization and understand and drive peer approaches	• Provide an insight into the needs of society and the environment • Monitor our performance in meeting the needs of stakeholders, vulnerable groups and society	• Secure delivery of good value and quality products and services • Meet responsible sourcing requirements • Provide fair access to business opportunities and appropriate payment conditions

Stakeholder engagement (continued)

Annual stakeholder survey

ArcelorMittal implemented our annual stakeholder survey with the goal of analyzing our progress in 2017. This survey was sent to over 11,500 internal and external U.S. stakeholders. The survey received an 8.8 percent internal stakeholder response rate and a 10.7 percent external stakeholder response rate. New questions added to the survey this year included diversity and inclusion, digitization and Industry 4.0 and community resilience. Some key findings from the survey include the following:

- Awareness of our 10 sustainable development outcomes continues to grow. Leadership, employees and community partners have the highest rates of awareness. The survey results indicated that we have an opportunity to strengthen awareness among our suppliers and customers.
- Stakeholders overwhelmingly agreed that the 10 sustainable development outcomes were important to them personally as well as to the business. A majority of stakeholders report that ArcelorMittal's work in sustainability and corporate responsibility has improved.
- When asked to rate the 10 sustainable development outcomes against ArcelorMittal's performance on each, stakeholders responded that the gap between outcome importance and performance was smallest on outcomes 2, 4, 8 and 10. Stakeholders responded that the gap was greatest on outcomes 1, 5, 7 and 9.

Complete survey responses and individual stakeholder comments have been evaluated by the SDC and are being used to set a baseline for future measurements. The SDC will implement its fourth annual stakeholder survey in the coming year.

Stakeholder communications

ArcelorMittal utilizes a variety of communications tools to engage with each of its stakeholder groups. Communications tools that the corporate responsibility team utilized with stakeholders in 2017 included:

- Online integrated report and printed executive summary document
- Employee magazine (printed and online)
- Employee intranet
- External stakeholder e-newsletter
- USA website (blog, stories, press releases and announcements)
- Social media
- Facility and state-level fact sheets
- Sustainability-focused presentation materials

Stakeholder engagement (continued)

Stakeholder meetings

ArcelorMittal's corporate responsibility team is committed to conducting one-on-one meetings on an ongoing basis with our stakeholders. In 2017, the majority of these meetings were held with local communities, nonprofit organizations, government officials and employee stakeholder groups. For example, in 2017, corporate responsibility staff met with every ArcelorMittal nonprofit organization partner at least once, and often multiple times throughout the year. This allows us to build proactive, 360-degree stakeholder relationships. As a result, we are a true community partner, strengthening both ArcelorMittal and the local community.

Community feedback

External stakeholders who wish to provide us with feedback or address a concern can contact ArcelorMittal through several channels. Our website includes a "contact us" form for inquiries. Our U.S. social media channels provide another outlet for direct communications with the company. We also operate community information telephone lines for facilities in our primary communities, and all facilities and offices have their main phone number and address published on our website. This practice ensures that community members have the ability to connect directly with their local operations. These multiple systems allow our staff to respond in a timely fashion to concerns, questions or comments from our communities.

If you have inquiries about this integrated report or our corporate responsibility and sustainability initiatives in the U.S., we encourage you to connect with ArcelorMittal's corporate responsibility team directly at: USACR@arcelormittal.com.

OUTCOME 10

Case studies

Case study 1

Celebrating 50 years of innovation at East Chicago R&D

We marked the 50-year anniversary of East Chicago R&D in 2017. Over the past 50 years, ArcelorMittal Global Research and Development in East Chicago has achieved countless commendations and accomplishments to make steel safer, stronger and better for our customers and communities around the world.

Case study 2

Embodying the spirit of manufacturing

Stephanie Wells, the vice president of workforce development policy and administration of the Indiana Manufacturers Association, shares the important role ArcelorMittal plays within the Northwest Indiana region and the rest of the state of Indiana.

Case study 3

On Capitol Hill: ArcelorMittal's contribution through government relations

ArcelorMittal's government relations department is critical to our work in outcome 10. This team communicates our societal contributions to many important stakeholder groups, most notably local, state and national government officials.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

Transparent Good Governance

We operate under the highest standards of business ethics and governance. These standards are essential to every aspect of our company and underpin the 10 sustainable development outcomes.

Why is this important to us?

Compliance with applicable laws, rules and regulations, demonstrating commitment to ArcelorMittal's principles of integrity, and upholding good governance are fundamental to being a responsible business. These initiatives are also critical to the successful fulfillment of our 10 sustainable development outcomes. Without strong ethics and governance structures, transparency and stakeholder relationships can be compromised.

The commercial imperative

What kind of challenges do we face?

As a leading employer in the U.S., it is vital that we are clear about the standards of behavior we expect from our directors, officers, employees and anyone else who acts on our behalf. We need to ensure that these individuals act in accordance with our Code of Business Conduct and applicable policies at all times. Every employee has the ability to either positively or negatively impact the integrity of our business.

What do we need to do?

We must continue to uphold the highest standards of business practice through our policies and employee trainings. Governance structures, both for the company and for corporate responsibility, are responsible for overseeing this important business function. We also continue to encourage open and transparent relations with our stakeholders to address any concerns and maintain their trust.

What is the potential to create value?

Companies with robust and transparent oversight benefit from stronger relationships with all of their stakeholders, including customers, employees, investors and lenders, local communities, non-governmental organizations and government and regulators. This results in a lower likelihood for business disruptions and a stronger corporate culture.

Human rights

For ArcelorMittal, our employees are our greatest asset. We maintain and enforce at the global level a comprehensive, company-wide human rights policy based upon the United Nations Universal Declaration of Human Rights; the International Covenants for Civil and Political Rights, and Economic Social and Cultural Rights; and the International Labour Organization. In the United States, our fair and equal treatment policy ensures employees are protected and valued, focused on providing equal employment opportunity and prohibiting discrimination, harassment and retaliation, among other things, based on classifications protected by law. ArcelorMittal is an equal opportunity employer and has a zero tolerance policy for inappropriate conduct, workplace discrimination or harassment of any kind.

Ethics

Ethics and integrity are at the heart of how we do business at ArcelorMittal and we are committed to upholding the highest standards of business practice through our policies and employee trainings.

Our performance is guided by a Code of Business Conduct. All salaried employees are required to complete online training on the Code as well as ArcelorMittal's Human Rights Policy. In addition, certain salaried employees are required to complete training on antitrust, insider trading, data protection, economic sanctions, anti-corruption, and building a workplace of dignity and respect.

In the United States our fair and equal treatment policy ensures employees are protected and valued, focused on providing equal employment opportunity and prohibiting discrimination.

Corporate responsibility governance

Our corporate responsibility efforts are governed locally by facility-level Councils for Stronger Communities (CSCs). The CSCs are made up of diverse leadership from our local facilities and the local United Steelworkers union.

ArcelorMittal's Sustainable Development Council (SDC) exists at the national level to oversee both corporate responsibility and sustainable development initiatives. The SDC is composed of a cross-functional team of leaders from across U.S. business units and is responsible for driving ArcelorMittal's sustainable development outcomes nationally. Major governance activities overseen by the SDC include publication of ArcelorMittal's integrated report, implementation of our annual U.S. stakeholder survey and integration of the 10 sustainable development outcomes into the business.

Our corporate responsibility efforts are governed locally by facility-level Councils for Stronger Communities (CSCs). The CSCs are made up of diverse leadership from our local facilities and the local United Steelworkers union. The CSCs at each of our facilities work in collaboration with a corporate responsibility manager to implement global, national and local initiatives, as well as to build sustainable stakeholder partnerships. CSCs are currently in place at 15 facilities in the U.S., providing valuable perspectives on corporate responsibility. This structure embeds corporate responsibility into each facility and encourages employees to embrace individual actions that contribute to our overall corporate responsibility objectives and company culture.

In 2017, the SDC and CSCs met regularly for a total of 51 formal meetings. Discussions centered on sustainability and corporate responsibility initiatives at their facilities and nationally, plans for engaging with communities, financial contributions to nonprofit organizations and responses to issues submitted via grievance mechanisms or community response lines.

GOOD GOVERNANCE

Case study

Case study

Corporate compliance is good for business

In today's ever-changing legal and regulatory environment, robust compliance programs are essential for keeping businesses on the right side of the law and, in some cases, afloat. ArcelorMittal, like most companies in today's business world, has a robust compliance program with a group of employees, here in the U.S. and around the globe, dedicated to implementing that program.

To view the full case studies, go to the online report at **usa.arcelormittal.com/sustainability**

2017 Data table

Outcome	Topic	Description	Criteria	2013 Data	2014 Data	2015 Data	2016 Data	2017 Data
1	Lost time injury frequency rate percent change (per million hours worked)	Number of injuries which resulted in employee or contractor having to miss at least one day of work as a result of the accident, per million hours worked	GRI 403-2 SASB NR0302-18	18% reduction (1.58)	1% reduction (1.57)	15% reduction (1.33)	7% reduction (1.24)	23% reduction (0.95)
1	Percentage of employees covered by collective bargaining agreements	The percentage of employees covered by collective bargaining agreements	GRI 102-41 SASB NR0302-19	77%	70%	69%	69%	68%
1	Average hours of training per year per employee by gender and by employee category	Average hours of training per year per employee by gender and by employee category	GRI 404-1	Salaried avg: 12.5 hours Salaried total: 43,450 Hourly avg: 46.6 hours Hourly total: 238,654	Salaried avg: 36.1 hours Salaried total: 147,672 Hourly avg: 41.1 hours Hourly total: 584,587	Salaried avg: 6.48 hours Salaried total: 25,571 Hourly avg: 49.16 hours Hourly total: 654,151	Salaried avg: 8.1 hours Salaried total: 26,788 Hourly avg: 57.9 hours Hourly total: 717,243	Salaried avg: 12.7 hours Salaried total: 42,830 Hourly avg: 61.3 Hourly total: 746,990 [1]
1	Number of operations certified to the Occupational Health and safety Assessment Series, OHSAS 18001	OHSAS 18001 is an international assessment series for health and safety management systems	KPI	17 facilities + R&D (18)	17 facilities + R&D (18)	17 facilities + R&D (18)	13 facilities + R&D (14)	13 facilities + R&D (14) [2]
1	Number of social dialogue interactions	Formal worker representation meetings and interactions at the corporate level, including annual partnership meetings and joint health and safety meetings	KPI	4	4	4	3	3
1	Number of employee newsletters or other communications distributed regularly; number of recipients	Number of newsletters published detailing pertinent company matters; number of recipients per issue	KPI	9: 18,000	7: more than 20,000	6: more than 20,000	6: more than 17,500	6: more than 17,500
1	Employees by employment contract and gender	Employees by employment contract and gender	GRI 102-8	---	---	Total workforce in 2015: 20,298 [3] Gender: M – 89.1% F – 10.9%	Total workforce in 2016: 18,293 Gender: M - 89.1% F - 10.9%	Total workforce in 2017: 18,377 Gender: M - 88.6% F - 11.4%
1	Workforce breakdown by employment duration	Duration of employment in years by total employee percentage	KPI	<10: 38.2%, 10-19: 13.5%, 20-29: 8.5%, >30: 37.5%, no service date: 2.3%	<10: 46.3%, 10-19: 12.7%, 20-29: 8.3%, >30: 30.7%, no service date: 2.0%	<10: 47.3%, 10-19: 13.2%, 20-29: 9.3%, >30: 28.4%, no service date: 1.8%	<10: 50.3%, 10-19: 13.2%, 20-29: 10.1%, >30: 26.4%, no service date: .05%	<10: 43.3%, 10-19: 18.6%, 20-29: 13.7%, >30: 25.7%, no service date: 0.05%
1	Number of biometric screening and wellness/preventative exam participants	Number of employees who have undergone voluntary biometric health screenings Number of represented employees who have undergone voluntary wellness/preventive exams under new USW Health Awareness Initiative	KPI	2,326 salaried and represented employees Not reported at this time	3,109 salaried and represented employees Not reported at this time	3,590 salaried and represented employees Not reported at this time	716 salaried employees 6,603 represented employees [3]	949 salaried employees 6,206 represented employees

Data table (continued)

Outcome	Topic	Description	Criteria	2013 Data	2014 Data	2015 Data	2016 Data	2017 Data
1	Percentage of total workforce represented in formal joint management worker health and safety committees that help monitor and advise on occupational health and safety programs	The percentage of the total workforce represented in formal joint management worker health and safety committees The level(s) at which the committee(s) typically operates	GRI 403-1	100% Monthly	100% Monthly	100% Monthly	100% Monthly	100% Monthly
4	Percentage of materials used that are recycled input materials	The weight or volume of recycled input materials as a percentage of the total input materials used	ArcelorMittal's Basis of Reporting	18.31%	19.31%	21.50%	17.88%	17.90%
4	Total amount of waste by type and disposal method (using European metrics and calculations)	The total amount of materials (hazardous and non-hazardous) in metric tons by type for reuse The total amount of materials (hazardous and non-hazardous) in metric tons by type for recycling The total amount of materials (hazardous and non-hazardous) in metric tons type for disposal The total amount of materials (hazardous and non-hazardous) in metric tons by type for deep well injection disposal	ArcelorMittal's Basis of Reporting	2,804,167 13,377,516 848,903 38,996	2,969,683 11,745,989 833,941 37,477	2,989,867 9,500,479 1,299,788 20,904	2,428,420 3,490,278 564,616 18,076	2,518,292 4,699,869 702,436 12,735
4	Amount of scrap steel recycled per amount of steel produced	Tons of scrap steel recycled per amount of steel produced	ArcelorMittal's Basis of Reporting	35%	39%	34%	29%	37%
4	Environmental liabilities	Future environmental liabilities related to studies and remediation of environmental impact from our operations and the operations of predecessor companies	KPI	$191 million	$194 million	$195 million	$188 million	$173 million
5	Greenhouse gas emissions [4]	Direct greenhouse gas emissions, metric tons CO_2 direct. There are no indirect calculations for USEPA; calculations are based on direct CEMS measurement, mass balance calculations, regulatory default values and some missing data estimations	USEPA 40 CFR 98	25.9M metric tons CO_2e direct	26.2M metric tons CO_2e direct	24.9M metric tons CO_2e direct	27.0M metric tons CO_2e direct	28.2M metric tons CO_2e direct [10]

Data table (continued)

Outcome	Topic	Description	Criteria	2013 Data	2014 Data	2015 Data	2016 Data	2017 Data
5	NOx, SOx, and other significant air emissions by type and weight (using European metrics and calculations)	The weight of significant air emissions (in kilograms or multiples such as tonnes) for NOx	ArcelorMittal's Basis of Reporting	16,048 metric tons	13,553 metric tons	14,756 metric tons	13,563 metric tons	14,720 metric tons
		The weight of significant air emissions (in kilograms or multiples such as tonnes) for SOx		18,435 metric tons	15,852 metric tons	15,633 metric tons	16,154 metric tons	15,887 metric tons
		The weight of significant air emissions (in kilograms or multiples such as tonnes) for volatile organic compounds (VOC)		1,392 metric tons	1,829 metric tons	1,794 metric tons	1,486 metric tons	1,403 metric tons
		The weight of significant air emissions (in kilograms or multiples such as tonnes) for particulate matter (PM)		2,293 metric tons	2,806 metric tons	2,630 metric tons	2,455 metric tons	2,895 metric tons
5	Total carbon emissions per metric ton of steel produced [4]	Total metric tons of CO_2e reported to USEPA per metric ton of steel produced [5]	40 CFR 98 and ArcelorMittal's Basis of Reporting	1.76	1.77	1.84	2.00	2.01 [10]
5	Number of emergency release/spill response exercises conducted	Number of drills performed to prepare for potential emergency spills/releases	KPI	45	20	25	22	39
5	Total water withdrawal by source	Total volume of water in m^3 withdrawn from any water source that was either withdrawn directly by the reporting organization or through intermediaries such as water utilities by source type including surface water, including water from wetlands, rivers, lakes and oceans	ArcelorMittal's Basis of Reporting	1,159,808,812	1,181,829,894	1,231,262,229	906,708,086	1,032,267,000
5	Percentage of steelmaking facilities operational during the fiscal year certified to the Environmental Management System ISO 14001	ISO 14001 is an international standard for environmental management systems	KPI	100%	100%	100%	100%	100%
6	Direct energy consumption by primary energy source	Total energy consumption in joules or multiples	ArcelorMittal's Basis of Reporting	Total energy: 362,518,770 GJ	Total energy: 402,011,203 GJ	Total energy: 385,790,359 GJ	Total energy: 368,085,121 GJ	Total energy: 355,641,000 GJ [10]
		Total energy consumption in joules or multiples from fossil fuels		296,612,659 GJ	313,647,169 GJ	313,845,487 GJ	321,202,721 GJ	284,091,000 GJ
6	Energy saved due to conservation and efficiency improvements	Percent change in energy intensity per ton of steel compared to the previous year; amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples	GRI 302-4	0%	0.365% [6]	2.04% [6]	2.07% [6]	-1.03% [6]
7	Spending with Minority, Women and Veteran Enterprises	Total spending with Minority, Women and Veteran Enterprises in the United States	KPI	$203 million	$226 million	$201 million	$205 million	$262 million [7]

Data table (continued)

Outcome	Topic	Description	Criteria	2013 Data	2014 Data	2015 Data	2016 Data	2017 Data
8	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Percentage of operations with implemented local community engagement	GRI 413-1	100%	100%	100%	100%	100%
8	Direct community investment by focus area	Philanthropic giving completed through ArcelorMittal corporate responsibility in the United States by main giving focus areas	KPI	Education 37%, Environment 38%, Health and Safety 34%, Other 1%	Education 36%, Environment 35%, Health and Safety 29%	Education 48%, Environment 37%, Health and Safety 15%	Education 52%, Environment 35%, Health and Safety 13%	Education 48%, Environment 35%, Health and Safety 12%, Building Resilience 5%
8	Total volunteer hours contributed by employees to U.S. nonprofit organizations	Number of hours contributed to nonprofit organizations by ArcelorMittal employees in the United States	KPI	More than 70 projects, more than 2,000 hours	99 volunteer projects, more than 2,800 hours	More than 100 volunteer projects, 4,200 hours	78 volunteer projects, more than 4,050 hours	88 volunteer projects, more than 3,550 hours
8	Total STEM skills-based volunteer hours contributed by employees to U.S. nonprofit organizations	As a segment of total hours, this number represents the total number of hours contributed by ArcelorMittal employees to nonprofit organizations that are considered STEM skills-based	KPI	---	---	Percentage of total volunteer hours that were skills-based: 19% Total skills-based hours: over 800 [3]	Percentage of total volunteer hours that were skills-based: 43% Total skills-based hours: over 1,750	Percentage of total volunteer hours that were skills-based: 59% Total skills-based hours: over 2,100
8	Total invested in conservation efforts in the Great Lakes Basin through Sustain Our Great Lakes	Total invested in conservation efforts in Great Lakes Basin through Sustain Our Great Lakes, a bi-national, public-private partnership. ArcelorMittal is the sole private partner; the total invested reflects ArcelorMittal contributions, federal funds, and local match.	KPI	$16.2 million	$23.0 million	$12.7 million	$11.6 million	$19.5 million
8	Number of significant incidences reported through grievance mechanisms	Number of complaints or incidences from the public or other stakeholders reported through grievance mechanisms	KPI	15	12	15	15	7
8 and 9	Number of STEM (science, technology, engineering and math) beneficiaries	Number of beneficiaries of Untied States based grantmaking programs specifically related to STEM education	KPI	---	---	1,735,494 [3]	1,736,104	1,981,753
10	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	Direct economic value distributed: employee wages and benefits (not including expenses related to active and inactive pension and retiree health care) Direct economic value distributed: community investments Indirect economic value distributed: property taxes	GRI 201-1	$1.98 billion $7.2 million ---	$2.12 billion $8.3 million ---	$2.28 billion $8.3 million $46 million [3]	$2.19 billion $8.2 million $41 million	$2.14 billion [8] $8.3 million $38 million

Data table (continued)

Outcome	Topic	Description	Criteria	2013 Data	2014 Data	2015 Data	2016 Data	2017 Data
GG	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage	Total number of hours devoted to training on policies and procedures concerning aspects of human rights that are relevant to operations Percentage of salaried employees who have completed training in policies and procedures concerning aspects of human rights that are relevant to operations	GRI 412-2	--- 92%	2,668 87%	3,578 88%	2,713 67%	1,095 [9] 36%
GG	Percentage of obligated employees receiving anti-corruption training	Percentage of obligated employees who are required to receive anti-corruption training who had completed it by year end 2017	GRI 205-2	87%	93%	83%	44%	36% [9]
GG	Percentage of employees receiving Code of Business Conduct training	Percentage of salaried employees who have completed formal training about issues outlined in the Code of Business Conduct, such as ethics and accountability	GRI 205-2	87%	93%	90%	76%	65% [9]
GG	Number of local governance structures in place	Governance structures are Councils for Stronger Communities (CSCs), comprised of management and union representatives, that lead programs related to internal and external governance	KPI	17	18	18	16	15 [2]
GG	Number of local governance meetings	Total number of CSC and USA Foundation Governance Board meetings across all locations	KPI	44	94	85	53	51

1 Data specific to wholly-owned ArcelorMittal USA LLC facilities and I/N Tek and I/N Kote.

2 Decrease due to divested sites.

3 Reported for the first time that year.

4 These figures have been restated from prior reported balances to reflect the inclusion of joint venture facility AM/NS Calvert.

5 ArcelorMittal uses World Steel Association's recommended reporting method related to CO_2e, which specifies metric tons vs. short tons (U.S.).

6 In 2014, ArcelorMittal USA began calculating energy based on U.S. DOE reporting guidelines, using baseline year 2013. Data for 2014-2018 reflects this change. Over the past four years ArcelorMittal has attained an overall 2.01 percent energy intensity reduction in its U.S. operations. While we remain committed to long-term energy reduction, our energy intensity did increase in 2017 in the United States. This increase is largely related to a multi-year capital investment project to rebuild our Burns Harbor facility's powerhouse.

7 ArcelorMittal began tracking spending with Veteran Enterprises in 2017. Prior years only include spending with Minority and Women Enterprises.

8 Includes ArcelorMittal USA LLC wholly-owned facilities as well as I/N Tek and I/N Kote and AM/NS Calvert. I/N Tek, I/N Kote and AM/NS Calvert are legally separate entities from ArcelorMittal USA LLC whose operations are managed in accordance with their respective joint venture partnership agreements.

9 Due to a change in training platforms, reminders for employees to refresh required compliance training were unable to be sent through most of 2016. In mid-2017, reminder notifications were reinstated. We are committed to upholding the highest business standards through our policies and employee training and will continue to work to improve training compliance through periodic employee communications.

10 The 2017 data for this indicator is within Deloitte and Touche LLP's review scope, as detailed in the Independent Accountants' Review Report, which is available at: www.usa.arcelormittal.com/sustainability/2017-integrated-report/about-this-report

Note: With the exception of CO_2e metrics which include U.S. mining facilities, all environmental metrics reported are specific to ArcelorMittal steelmaking and finishing facilities in the U.S. ArcelorMittal's Basis of Reporting can be found here: http://annualreview2017.arcelormittal.com/~/media/Files/A/Arcelormittal-AR-2017/documents/basis-of-reporting-2017.pdf

About our United States Integrated Report

ArcelorMittal's corporate responsibility and sustainability strategy relies on the road map of our 10 sustainable development outcomes. With our 10 outcomes, we move beyond traditional stakeholder engagement and community investment to incorporate long-term value creation and business models in our sustainability performance metrics. As we continue to build this important road map, we work diligently to drive performance in long-term value creation driven by economic, governance, social and environmental performance.

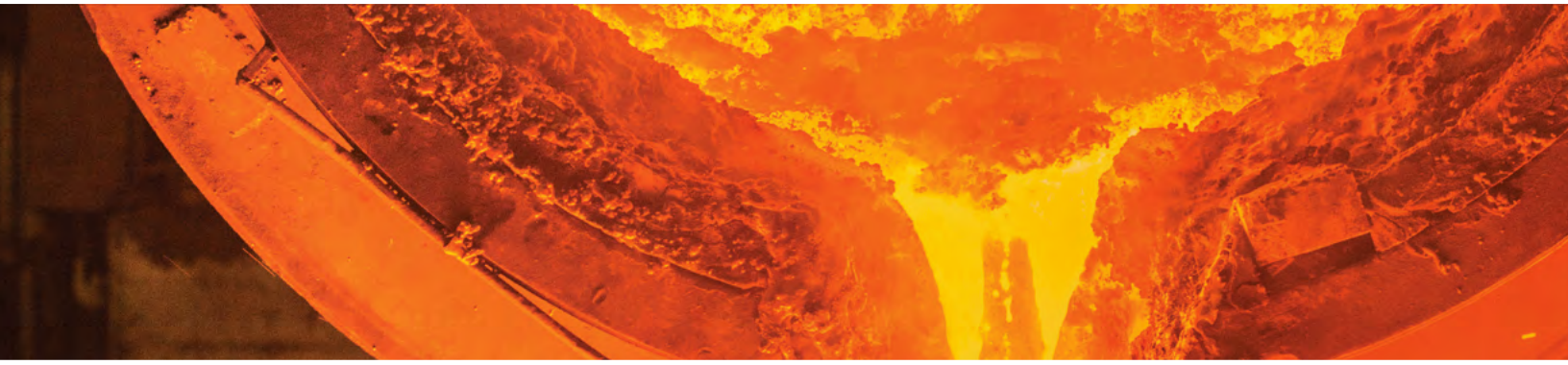
In the United States, ArcelorMittal is reporting on our corporate responsibility and sustainability outcomes for the ninth time. In 2016, we took our first major step toward integrated reporting in the United States. For the last two years, our annual integrated reports have brought together our sustainability results with the strategy of our United States business. This methodology brings us closer to sustainability–both in the traditional and financial sense and by integrating sustainability in our annual strategic planning processes and discussions. This integrated approach ensures ArcelorMittal does what is right–for our business, our people and our planet.

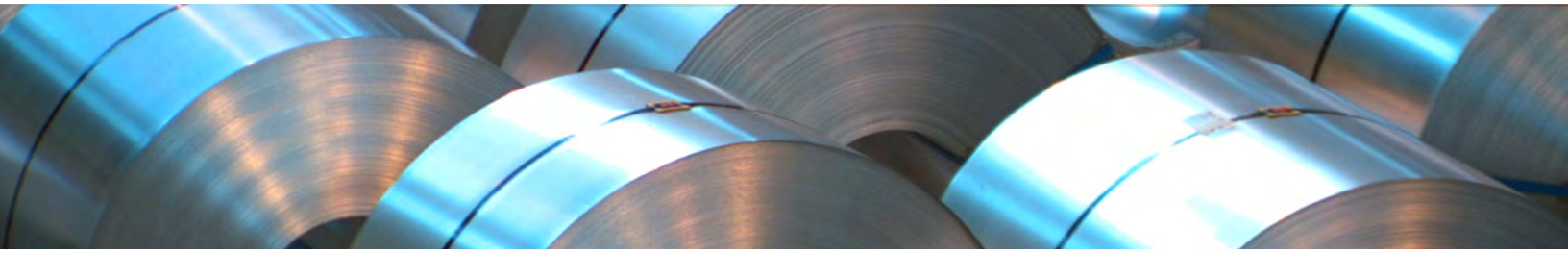
It is important to us that our integrated report is accessible to all stakeholders. We also place great value on ensuring this report is environmentally friendly. Thus, we have chosen to publish our report online. Our integrated report can be found on the sustainability section of our U.S. website. The information presented here represents our 2017 calendar year results. The ease of a web portal allows us to update data and information throughout the year. Also on this website are many of the goals and metrics ArcelorMittal is working toward in 2018 in the United States.

This report aligns with the content elements suggested by the International Integrated Reporting Framework and the International Integrated Reporting Council (IIRC). Wherever possible, data also aligns with the Global Reporting Initiative (GRI) guidelines. This report and its indicators also align with Sustainability Accounting Standards Board (SASB) for the Metals and Mining sector. Environmental data captured in this report aligns with ArcelorMittal's Basis of Reporting and in some cases U.S. EPA regulations.

This third annual integrated report continues our focus on driving future value creation. Within this report, we outline goals for our work in sustainability. For this reason, the data and commentary throughout this report are both a retrospective look at 2017 results and a forward-thinking approach to our performance. Data within this report is subject to change at any time. No stakeholder should view this report as financial forecast or guidance.

Photo courtesy of Ninth District Coast Guard





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