



## Press Release

# Aperam announces pricing of US\$ 500 million bond issue

**Luxembourg, 28 March 2011** - Aperam today announces the pricing of two series of US dollar denominated notes, consisting of USD 250,000,000 aggregate principal amount of its 7.375% Notes due 2016 and USD 250,000,000 aggregate principal amount of its 7.75% Notes due 2018, in a private placement in the international capital markets.

The net proceeds of this offering will be used to repay outstanding amounts under the company's \$900 million bridge loan facility with Arcelor Mittal. Aperam intends to pay the other \$400 million outstanding under the bridge facility with drawings under the \$800 million Secured Borrowing Base Revolving Credit Facility signed on 16 March 2011.

The offering is scheduled to close on 30 March, subject to satisfaction of customary conditions.

### Important information

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. There will be no sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

No communication and no information in respect of the offering of securities may be distributed to the public in any jurisdiction where a registration or approval is required. The offering or subscription of securities may be subject to specific legal or regulatory restrictions in certain jurisdictions. Aperam takes no responsibility for any violation of any such restrictions by any person.

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act") and may not be offered and sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

In any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in that Member State, the "Prospectus Directive"), this communication is only addressed to and directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

For the purposes of this provision, the expression an "offer to the public" in relation to any securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any securities to be offered so as to enable an investor to decide to purchase any securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

This press release is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"). To the extent that this press release does constitute an inducement to engage in any investment activity, it is directed only at (i) persons who are outside the United Kingdom, (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) of the United Kingdom (the "Financial Promotion Order"); (iii) persons who fall within Articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") and Article 43(2) of the Financial Promotion Order; and (iv) any other persons to whom this press release for the purposes of Section 21 of FSMA can otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"), and must not be acted on or relied upon by persons other than relevant persons. Any invitation or inducement to engage in any investment activity included within this press release is available only to relevant persons and will be engaged in only with relevant persons. Anyone other than a relevant person must not rely on this press release.

### About Aperam

Aperam is a global player in stainless, electrical and specialty steel, with operations in more than 30 countries. The business is organised in three divisions: Stainless & Electrical Steel, Services & Solutions, Alloys & Specialties. Aperam has 2.5 million tonnes of flat stainless steel capacity in Europe and Brazil and is a leader in high value added niches - alloys and specialties. Aperam has also a highly integrated distribution, processing and services network and a unique capability to produce stainless and specialty from low cost biomass (charcoal). Its industrial network is concentrated in 6 main plants located in Brazil, Belgium and France. Aperam has about 9,900 employees. Aperam commits to operate in a responsible way with respect to health, safety and wellbeing

of its employees, contractors and the communities in which it operates. It is also committed to the sustainable management of the environment and of finite resources. In 2010, Aperam had revenues of USD 5.6 billion and shipments of 1.74 million tonnes.

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