



ArcelorMittal

UNITED STATES INTEGRATED REPORT

2019



INTRODUCTION

Overview



We are committed to inventing smarter steels for a better world.



ArcelorMittal is the world's leading steel and mining company. In 2019, ArcelorMittal operated 25 facilities in 12 of the United States, employing more than 18,000 people. Our non-industrial presence extended to 15 states and the District of Columbia. ArcelorMittal USA produced 14.2 million tons of raw steel in 2019 and shipped a broad range of steel products to the automotive, construction, pipe and tube, appliance, container, energy and machinery markets.

The needs of society are evolving, and we as a steel company are moving to stay ahead. Customers, governments and the public are looking at businesses in a new light, expecting them to deliver not only on quality and profitability, but also on making a broader contribution to society. That is why, to be the steel company of the future, we are committed to inventing smarter steels for a better world.

A message from our CEO

Dear stakeholders,

For the past 11 years, ArcelorMittal has published an annual sustainability report detailing our United States operations, our people and our communities. The report is based on ambitious goals we have set to improve our performance as a sustainable company and maintain our license to operate. As a global company, we are not required to publicly report at the national level, however we choose to do so because it is the right thing to do. We are driven by our stakeholders, including our customers, investors, communities and our employees, to uphold our transparency and accountability.

Looking back at 2019 and ahead to the remainder of 2020, it has been, and will likely continue to be, a challenging time. This applies not only to our company, but also to the steel industry as a whole in the United States. Through this difficult period, our commitment to sustainability, our stakeholders and our communities has not wavered. We know that steel has an essential role to play in a sustainable and resilient future for society due to its continuous recyclability and its contributions to products that will support a net zero carbon economy. We also know that steelmaking comes with a unique and complex set of challenges and that we must continually



strive to do better. Thus, I welcome the opportunity to share both our successes and opportunities with you in our 2019 United States Integrated Report.

2019 was a difficult financial year for our business in the United States. Factors that contributed to this include a sizable disconnect between the overall economy and the market demand for steel products, a decrease in apparent steel consumption and lower demand across many major steel-consuming sectors. These issues, when combined with a

sub-optimal pricing environment, set the stage for a challenging economic period.

However, there are still bright spots to our 2019 financial story. The Section 232 trade measures continued to reduce steel imports. Finished steel imports declined by more than 18% in 2019. In addition to maintaining good cost control, ArcelorMittal USA made meaningful improvements in some key delivery performance operating parameters, reducing both our internal rejects and additional processing.

There were many advances to our sustainability story as well. In 2019, ArcelorMittal globally invested \$301 million toward research and development efforts with the goal of inventing smarter steels for a better world. Our scientists and engineers are creating steels that are stronger, lighter and more efficient than ever before. ArcelorMittal also became the first steel company to launch a [Climate Action report](#) detailing our carbon reduction ambitions for the company across the world.

A message from our CEO (continued)

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

ArcelorMittal USA spent \$347 million in capex in 2019, investing in projects that support our efforts to be efficient and sustainable. These projects included enhancements at our plants to produce new grades of advanced high-strength steels for automotive customers, which offer significant vehicle weight reductions without compromising strength or safety. Energy efficiency capex investments were also made, including the multi-year Burns Harbor powerhouse rebuild which will enable the integrated steelmaking facility to generate and reuse enough energy to feed 75% of the plant’s total power requirements. We also continued our partnership with the U.S. Department of Energy in the Better Plants Program to reduce our overall energy consumption.

That is not to say that we did not have setbacks. Sustainability challenges in 2019 included a decline in year-over-year employee safety performance, which is inexcusable. The company also experienced a failure at a pump station at our Burns Harbor, Indiana facility, resulting in our reporting water permit exceedances, which in turn generated significant stakeholder concern. These matters are further detailed in the report. I take both issues very seriously and am committed to ensuring that

health, safety and environmental compliance are top priorities for the company.

Looking forward to 2020, we know that this will be a challenging time for our industry and our communities. More than ever I am dedicated to upholding [ArcelorMittal’s 10 sustainable development outcomes](#) throughout our operations in the United States. We must not lose sight of our goals to provide safe, healthy, quality working lives for our people, be an active and welcomed member of the community and use our natural resources responsibly.

I am personally grateful to our employees for their extraordinary efforts to advance our work in 2019, and their resolve to continue working safely as an essential business during the COVID-19 crisis of 2020. Our employees have transitioned to new working protocols and environments while adapting to an unprecedented level of societal and personal uncertainty. They are truly our greatest asset, and while we face challenges to come in 2020, I am confident we will overcome them together as we always have. And together, we will continue on our journey to be the most sustainable steel company in the world.




John Brett

President and CEO
ArcelorMittal USA

A message from sustainability leadership

Reflecting on 2019, ArcelorMittal faced extraordinary successes and challenges within our United States operations. This year is no different. COVID-19 and the associated economic downturn has impacted all areas of our business in unprecedented ways. In times like these, corporate sustainability programs are not only more critical than ever, but are also tested. Distinctions are made between companies that choose open dialogue and continuous improvement over silence and complacency. This is especially true of companies that have a large environmental and social footprint.

We have prioritized stakeholder engagement in all our efforts.

As the North American sustainability leaders for the world's largest steel and mining corporation, we take this call to action very seriously. Our impact matters and as a result, we have prioritized stakeholder engagement in all our efforts. We are committed to ensuring collaboration and transparent communication when engaging our people, our communities and our operations in ArcelorMittal's sustainability initiatives.

Engaging our people through communication and policy

We cannot address our sustainability program and stakeholder engagement initiatives of 2019 without speaking to the COVID-19 pandemic and its impact on our people in 2020. Our employees are our most important stakeholders, and their health and well-being have been our unequivocal priority during the pandemic.

Given our status as an essential business, ArcelorMittal continued to operate as the COVID-19 pandemic unfolded in the United States. We have taken necessary precautions to protect the health of our employees, contractors, vendors and customers to ensure the continuity and sustainability of our business and communities. ArcelorMittal Coronavirus Task Forces were established at the global, segment and national levels. These groups have been closely monitoring official government and health guidance since the beginning of the pandemic. Policies and procedures were implemented to protect our essential workers, including enhanced sanitizing, social distancing and COVID-19 exposure mitigation protocols. During this time, employees who could work from home transitioned to working from home. To ensure our workforce is

informed, we enhanced our engagement and communication channels, including a dedicated employee COVID-19 email address, regular leadership updates, weekly emails designed to maintain connectedness and share resources, and an internal website dedicated to COVID-19 protocol and information.

Engaging our operations in sustainability strategy

Collaboration and engagement are also critical to advancing sustainability within our operations. Globally, we launched our first Climate Action Report, becoming the first steel company to detail our main pathways toward low-emissions steelmaking to our stakeholders. A global, science-based carbon target for ArcelorMittal will be released in 2020.

Steel as a material is inherently sustainable due to its continuous recyclability. This was reinforced in our U.S. operations in 2019, with 32% of each ton of steel produced by ArcelorMittal in the U.S. being composed of recycled scrap steel. We also continued our dedication to energy efficiency, implementing 27 projects with an energy savings of more than \$19.8 million, the equivalent of powering 14,400 homes for a year.

We advanced conservation programming on our company-owned land, receiving a conservation certification for our fourth U.S.-based site from Wildlife Habitat Council. Another sustainability and stakeholder-focused certification, the ResponsibleSteel initiative, was pre-audited at our AM/NS Calvert and Burns Harbor facilities.

We welcomed two mining operations under ArcelorMittal USA management in 2019, affording us the opportunity to extend our sustainability activities in the United States. Hibbing Taconite Company, a joint venture producer of iron ore pellets in Minnesota, and ArcelorMittal Princeton, a coal mine in West Virginia, are implementing new sustainability and stakeholder engagement initiatives as part of their onboarding.

Engaging our communities with transparency

To maintain our license to operate, community stakeholder engagement is paramount. In the United States, we invested \$6.5 million in our local communities, 35% of which was dedicated to on-the-ground environmental conservation and restoration projects with nonprofit stakeholders.

A message from sustainability leadership (continued)

This includes our leadership in the Sustain Our Great Lakes initiative, a public-private partnership with the National Fish and Wildlife Foundation and several government agencies. Since 2006, the program has awarded 337 grants, which have resulted in a total conservation investment of more than \$174.5 million in the region. In addition to this program, we continued to advance collaborative conservation engagement through programs such as the Chi-Cal Rivers Fund, the Southeast Michigan Resilience Fund and the Calumet Land Conservation Partnership.

Our prioritization of stakeholder engagement was put to the test in 2019 when ArcelorMittal's Burns Harbor facility in Indiana experienced a failure at a pump station, resulting in our reporting water permit exceedances, which in turn generated significant stakeholder concern. ArcelorMittal's priority was to take responsibility, address the noncompliance and communicate with our stakeholders. Our teams worked collaboratively to communicate with government officials, nonprofit partners and local residents. Our community inquiry mechanisms provided an outlet for these stakeholders to express their concerns and ask questions. No matter how difficult, we are committed to

constructive dialogue with stakeholders in both good and challenging times.

Sustainability is a journey and we must take the long view in measuring our true impact. We are dedicated to moving forward on this path to build a sustainable future for both ArcelorMittal and the communities where we operate. In 2020, our focus is centered on continual improvement in the effective engagement of our people, operations and our communities in our sustainability initiatives.

It is in this spirit that we invite you to read ArcelorMittal's 2019 United States Integrated Report. As a valued stakeholder, we encourage you to communicate with us at USACR@ArcelorMittal.com with questions about our report or sustainability work in the U.S.




William C. Steers

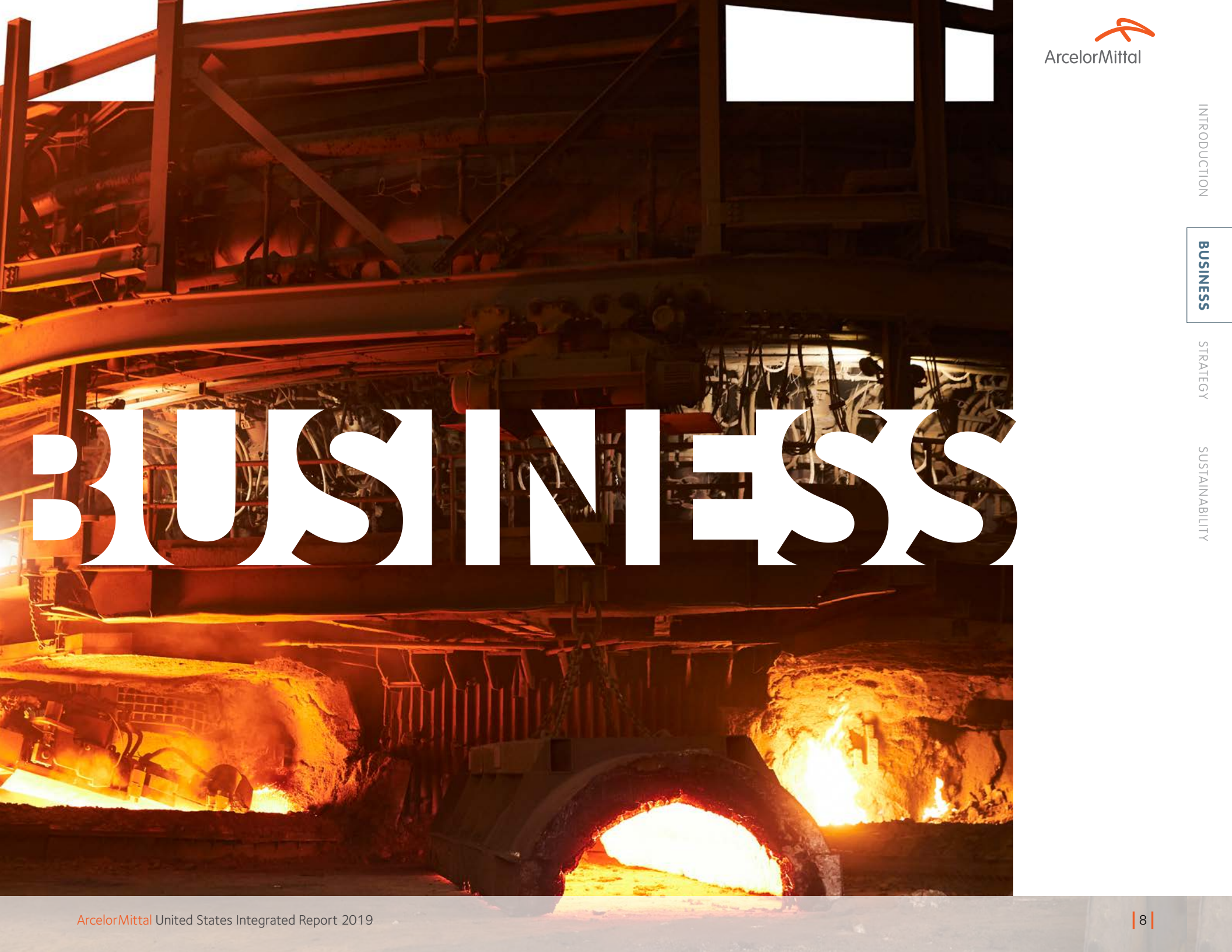
President, ArcelorMittal USA Foundation and Corporate Responsibility Governance Board




Beth Spurgeon

Executive Director, ArcelorMittal USA Foundation and Corporate Responsibility Governance Board

BUSINESS



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.

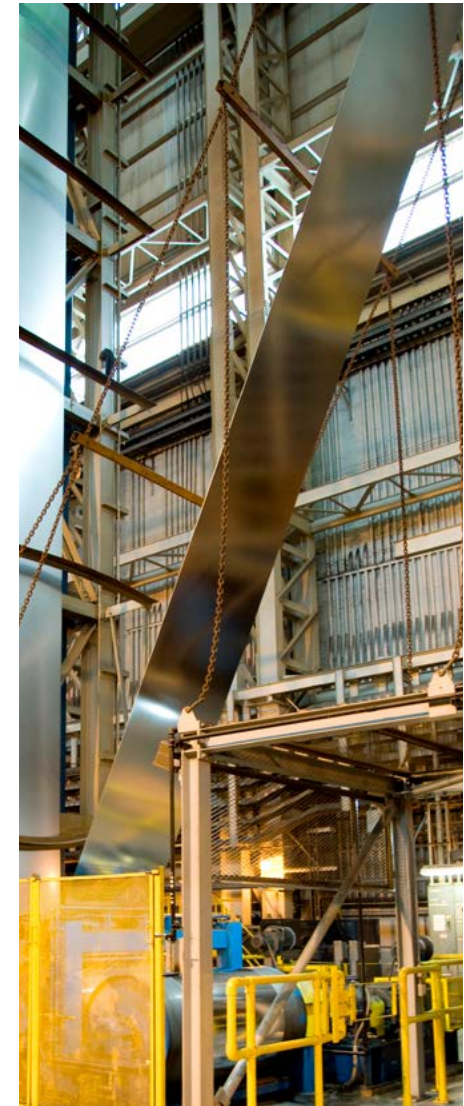
In 2019, our footprint in the United States included 25 facilities in 12 states, employing more than 18,000 people. Our non-industrial presence extended to 15 states and the District of Columbia. In 2019, ArcelorMittal USA produced 14.2 million tons of raw steel and shipped a broad range of steel products 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.

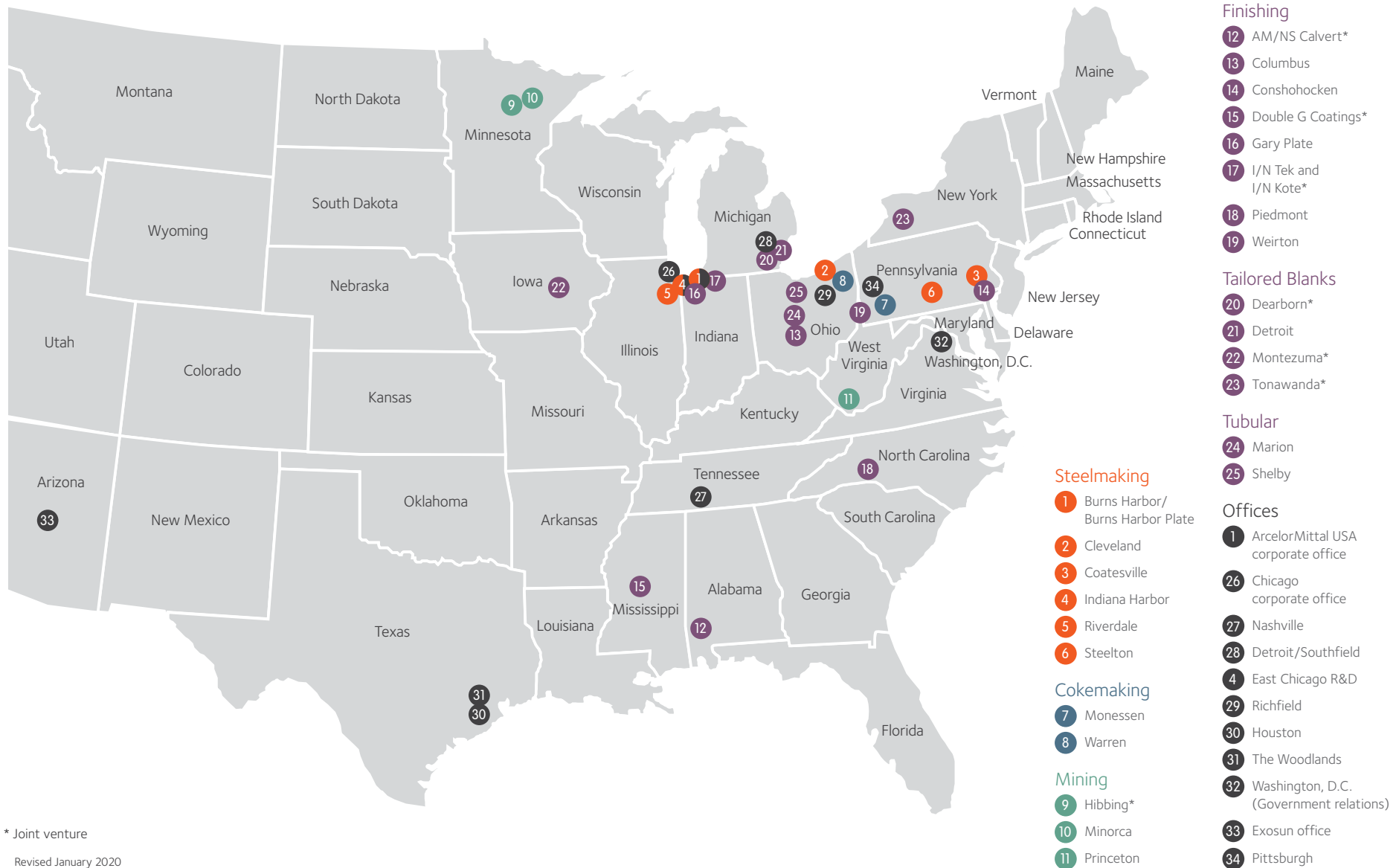
The scope of our 2019 integrated report includes all of ArcelorMittal's wholly-owned operations located in the United States, as well as joint ventures where ArcelorMittal holds a meaningful ownership percentage. The map on the next page details the locations and functions of each of these facilities and offices. Wherever possible in this report, we will provide detail to explain which facilities are included in each data point and section. References in the report to "ArcelorMittal" or "ArcelorMittal in the United States" include all of ArcelorMittal's wholly-owned operations that are located within the United States footprint, as well as joint ventures where ArcelorMittal holds a meaningful ownership percentage. References to "ArcelorMittal USA" include only wholly-owned ArcelorMittal USA LLC facilities and I/N Tek and I/N Kote. Please refer to the data table for additional detail.

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 inventing smarter steels for a better world. Visit the "[Leadership](#)" section of our USA website for more information.



ArcelorMittal in the United States



* Joint venture

Revised January 2020

Operating context

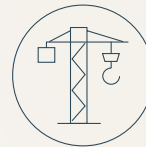
ArcelorMittal’s business context and operations in the United States are heavily influenced by external factors in the global economy. In 2019, ArcelorMittal USA experienced a challenging financial year, as impacted by the factors below. In 2020, with the implications of COVID-19 and the associated economic downturn, we are once again anticipating difficult market conditions.

Key influences on the ArcelorMittal operating context in the U.S.



Industry dynamics

In 2019, apparent steel consumption in the U.S. declined by 2%, including a larger decline of 4% in the flat roll market that ArcelorMittal USA serves. Steel demand suffered from the decline in manufacturing output and destocking in the distribution sector. These issues, when combined with a sub-optimal pricing environment, significantly impacted our business.



Infrastructure development and construction market

The construction market and infrastructure projects in the U.S. have a wide-reaching impact on steel demand from structural steels to construction equipment, appliances and more. Throughout 2019, construction activity was trending upwards, towards pre-recession levels, though reaching these levels will likely be prolonged due to the COVID-19 pandemic.



The U.S. economy

There has been a sizable disconnect between the overall economy and the market demand for steel products. In 2019, there was an annual GDP growth of 2.3%. Despite the growing economy, U.S. steel demand deteriorated in 2019 given mature consuming markets, buyer uncertainty, and inventory destocking.



The regulatory environment

The steel industry’s relationship with government regulators, both in our own business and for our stakeholders, 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.



Effect of imports and trade

In 2019, imports followed a consistent downward trend since the implementation of Section 232 measures. This has enabled shipments by U.S. steel mills to grow, following the surge of imports in 2014 that harmed 2015–2016 shipment levels. While the import market share was the lowest it has been since 2013, foreign supply remains resilient as global overcapacity continues. On the other hand, U.S. mill shipments have been negatively impacted by reduced export opportunities, which have declined by nearly 30% for flat roll products since 2017.



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 USA 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.

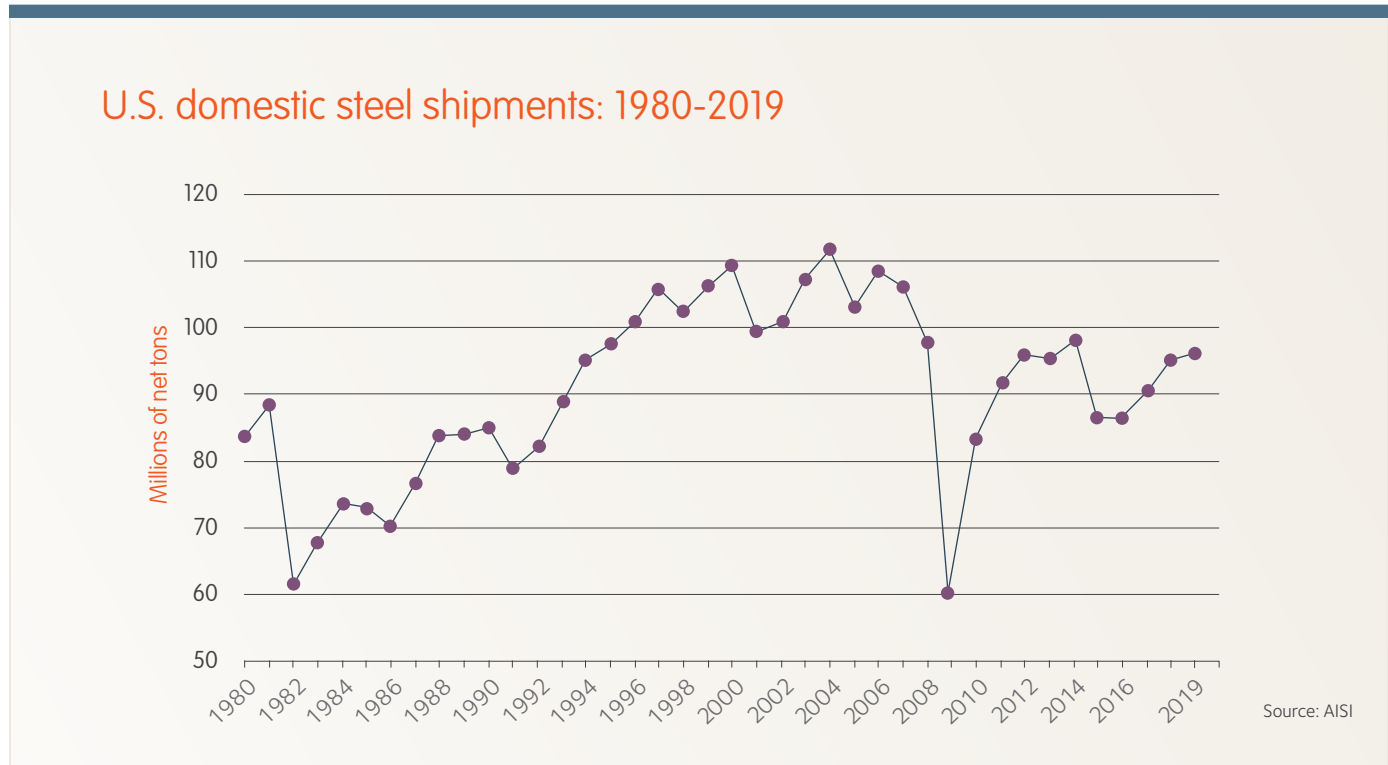


Auto sector performance

After seven consecutive years of growth since the Great Recession, automotive production slowed in 2017 and remained stagnant in 2018. In 2019, we experienced a further decline of North American automotive production and U.S. automotive sales. This decline will continue into 2020, given the economic impacts of COVID-19. The automotive market will remain a key demand driver for the steel industry in the U.S. ArcelorMittal continues to emphasize the role our products, especially advanced high-strength steels and solutions, will have on the automotive market today and in the future.

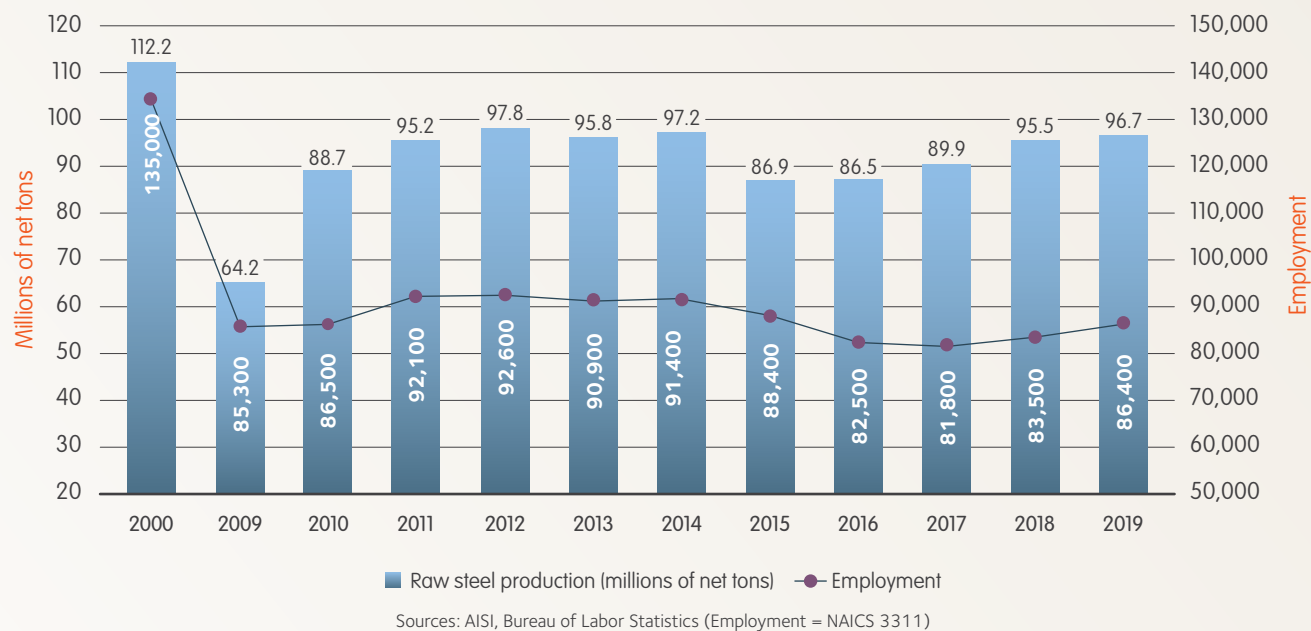
Understanding the domestic steel industry

Although annual shipments by U.S. steel mills averaged almost 106 million tons from 1997–2007, shipments have failed to exceed 100 million tons in any year since the start of the Great Recession. Annual shipments over the past 10 years have averaged only 92 million tons. The past few years have seen domestic shipments improve following the import surge that started in 2014. High imports caused inventories to swell which derailed shipments by U.S. mills in 2015 and 2016. Import restrictions, including the Trump Administration’s Section 232 tariffs effective in March 2018, have helped domestic mills to regain market share and increase shipments. While Section 232 tariffs have received several changes and exemptions for certain trading partners, they have been successful in keeping imports low and supporting demand for domestically-produced steel for the past two years. After 5% year-over-year growth in both 2017 and 2018, domestic shipments grew by only 1% year over year in 2019 to 96 million tons. This is due to weakened manufacturing activity, various trade conflicts and softer global economic growth. Steel shipments for 2020 are expected to decline due to the COVID-19 pandemic’s negative impact on steel demand.



Understanding the domestic steel industry (continued)

Steel production vs. employment in the United States: 2000-2019



Steelmaking processes have transformed at a rapid pace, reflecting the industry's improvement in operating practices and investments in state-of-the-art equipment to increase productivity. Employment by U.S. steel mills has declined from approximately 135,000 in 2000 to almost 86,400 in 2019, due to a consolidated and more efficient industry and automated processing. In 2000, one employee accounted for 831 net tons of raw steel production, while in 2019, one employee accounted for 1,119 net tons of raw steel production, an increase of 39%. Following the implementation of the Section 232 tariffs on steel imports in 2018, the number of employees in the US steel industry increased by 2.1% in 2018 and 3.5% in 2019 to its highest level of employment since 2015. Employment numbers are expected to decline for 2020, as facilities have been idled due to the COVID-19 pandemic's impact on steel demand.



Understanding the domestic steel industry (continued)

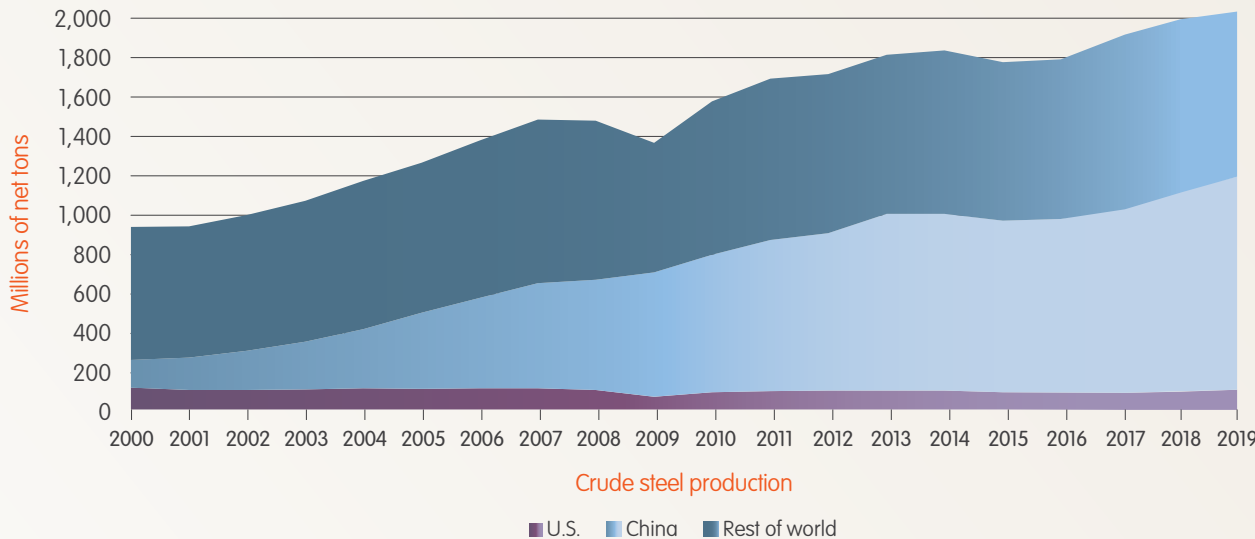
Global overcapacity remains a significant issue for the industry. In 2015, U.S. raw steel output fell to its lowest level since 2009 due to a surge in imports in 2014, along with subsequent inventory corrections. However, since 2015, the U.S. raw steel production capacity utilization rate has increased in each of the last four years, as domestic production has been supported by lower import levels. In 2019, the capacity utilization rate rose to 80%, the highest level since 2008. For comparison, capacity utilization averaged 87% from 2000-2007. The COVID-19 pandemic has significantly impacted U.S. steel demand, prices and production. As a result, steel production and capacity utilization are expected to decline in 2020.

Since 2015, the U.S. raw steel production capacity utilization rate has increased annually, rising to 80% in 2019.



The impact of global overcapacity

Global steel production: 2000-2019



% of world production	2000	2005	2010	2015	2019
U.S.	12%	8%	6%	5%	5%
China	15%	31%	45%	49%	53%
Rest of world	73%	61%	50%	46%	42%

Source: World Steel Association

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 issue is global excess capacity, driven by government subsidies and other trade distortions.

Global steel production has more than doubled since 2000 — growing from 936 million tons in 2000 to two billion tons in 2019. Almost all of it has been attributed to growth outside of the United States, which has seen its share of global production shift from 12% in 2000, to 5% in 2019. While the U.S. has increased production in each of the last three years, global production has increased at a faster rate, leaving the U.S. unable to capture additional share.

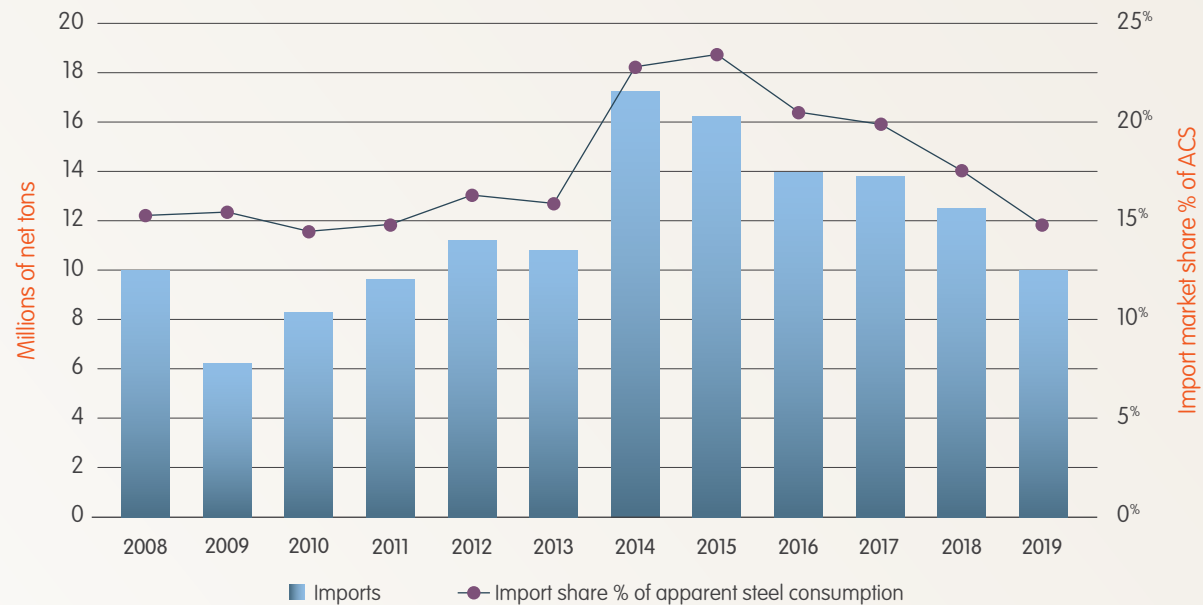
Steel production in China exceeded one billion tons for the second consecutive year, increasing by 8% to 1.1 billion tons in 2019. China's production in 2019 was nearly eight times their production in 2000 (142 million tons). Chinese steel production now represents over half (53%) of global production.

The impact of global overcapacity (continued)

For ArcelorMittal USA, flat roll import volume deeply impacts the fair competition of our business. A 60% surge in flat roll import volume in 2014 resulted in import share growth from 15.9% in 2013 to 22.8% in 2014, despite available domestic capacity. This flood of imports continued through 2015 at an all-time high of 23.4% market share. There was a slight decrease in import share in 2016 (20.5%) and 2017 (19.9%). Imports of flat roll steel totaled 10 million net tons in 2019, down 21% from 2018. Imports accounted for 15% share of U.S. flat roll consumption in 2019, compared to 18% in 2018. The decline in import share can be attributed to trade cases and Section 232 tariffs on steel imports, which helped slow the flow of cheap steel imports into the U.S. In 2019, import share has now fallen to pre-2014/2015 levels for the first time in six years, while imports are at an eight-year low.

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

Flat-rolled imports and import share: 2008-2019



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 Section 232 tariffs implemented in March 2018 have helped to slow the flow of cheap imports into the U.S.

The impact of global overcapacity (continued)



Our legal remedy against unfairly traded imports is to file trade cases with the U.S. Department of Commerce (Commerce) and the U.S. International Trade Commission (ITC) against specific countries for specific products. 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, capacity utilization, employment and financial performance. 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 or threat of injury and either dumping or subsidies.

If a given case is successful, 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; for the products of interest to ArcelorMittal, these duties are as high as 266% 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 Commerce to determine if the tariffs should be continued or allowed to expire, or “sunset.”

Today, 209 anti-dumping and countervailing duty orders are in place to combat unfairly traded imports of iron and steel products. Despite these orders, the challenge to achieve a sustainable level playing field continues for U.S. manufacturers. To that end, in March 2018 under Section 232 of the Trade Expansion Act, the Trump Administration

imposed a 25% tariff on steel imports from many countries and negotiated quota arrangements with others, after concluding that such imports threaten U.S. national security. ArcelorMittal supported this investigation and its goals to improve the competitiveness of the steel industry in the U.S. and to make it increasingly difficult for unfairly traded imports to impact the industry’s ability to respond to the nation’s security interests.

This action by the administration has helped to more positively position ArcelorMittal to compete on that level playing field, strengthening our U.S. business and our investments in our plants and people. We will continue to work with the administration to ensure that this process and other trade actions in place adequately position the American steel industry to meet the country’s national security interests and to address the causes of global excess steel capacity.

Today, 209 anti-dumping and countervailing duty orders are in place to combat unfairly traded imports of iron and steel products. Despite these orders, the challenge to achieve a sustainable level playing field continues for U.S. manufacturers.

Financial value creation

ArcelorMittal’s operations in the United States are a part of our 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 faced a significant downturn in steel prices throughout 2019 due to reduced demand as service centers destocked. However, U.S. production remained stronger than recent years, as the production capacity utilization rate hovered around 80%, due to a lack of imports from the Section 232 tariffs. Toward the end of 2019, COVID-19 began to spread across the globe and into the U.S. in early 2020. This pandemic has dealt a significant blow to U.S. steel demand, prices and production, with some domestic mills idling facilities to cut costs while steel demand is low. There is some optimism for a turnaround in the market as the economy reopens and COVID-19 is gradually contained.



Raw steel production in the chart above refers to steel in the first state of melting, suitable for finishing. In 2019, ArcelorMittal USA produced

14.2 million tons of raw steel, with more than 98% of that production in our flat operations, primarily integrated steel production facilities. ArcelorMittal

USA operates only one long carbon facility today in Steelton, Pennsylvania.

Financial value creation (continued)

Key market segments

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.

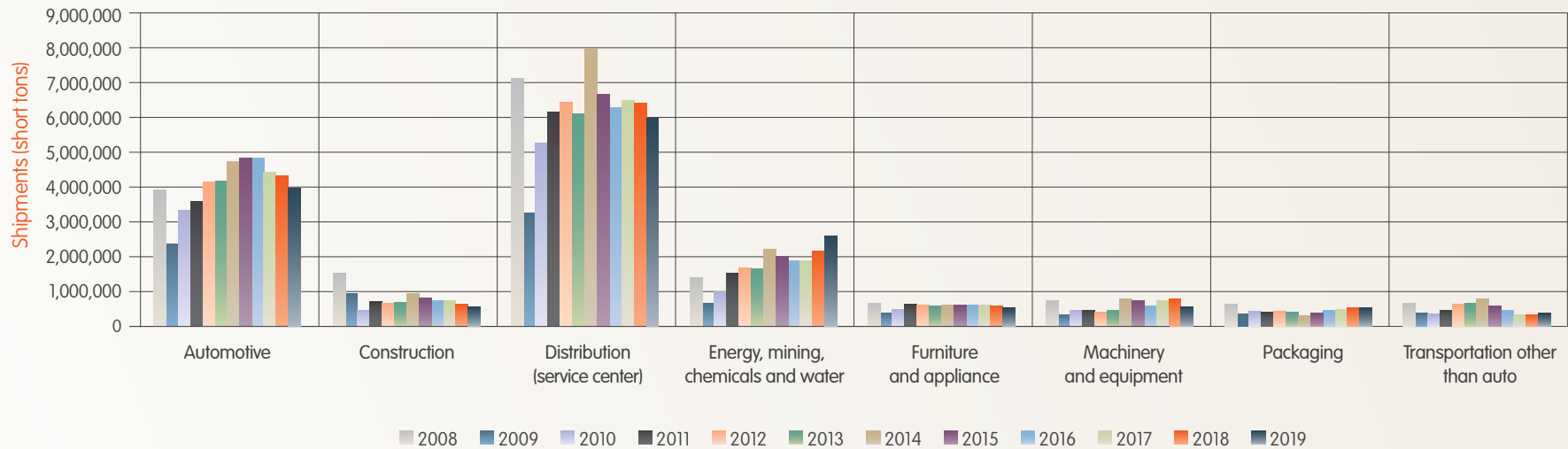
In construction, steel offers superior performance, affordability and an

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

The majority of ArcelorMittal's shipments in the United States serve the markets of service center/distribution (40%), automotive (27%) and energy/mining/chemicals/water (17%). The chart below illustrates our sales by market segment in the United States from 2008-2019.



ArcelorMittal sales by market segment in the United States: 2008-2019

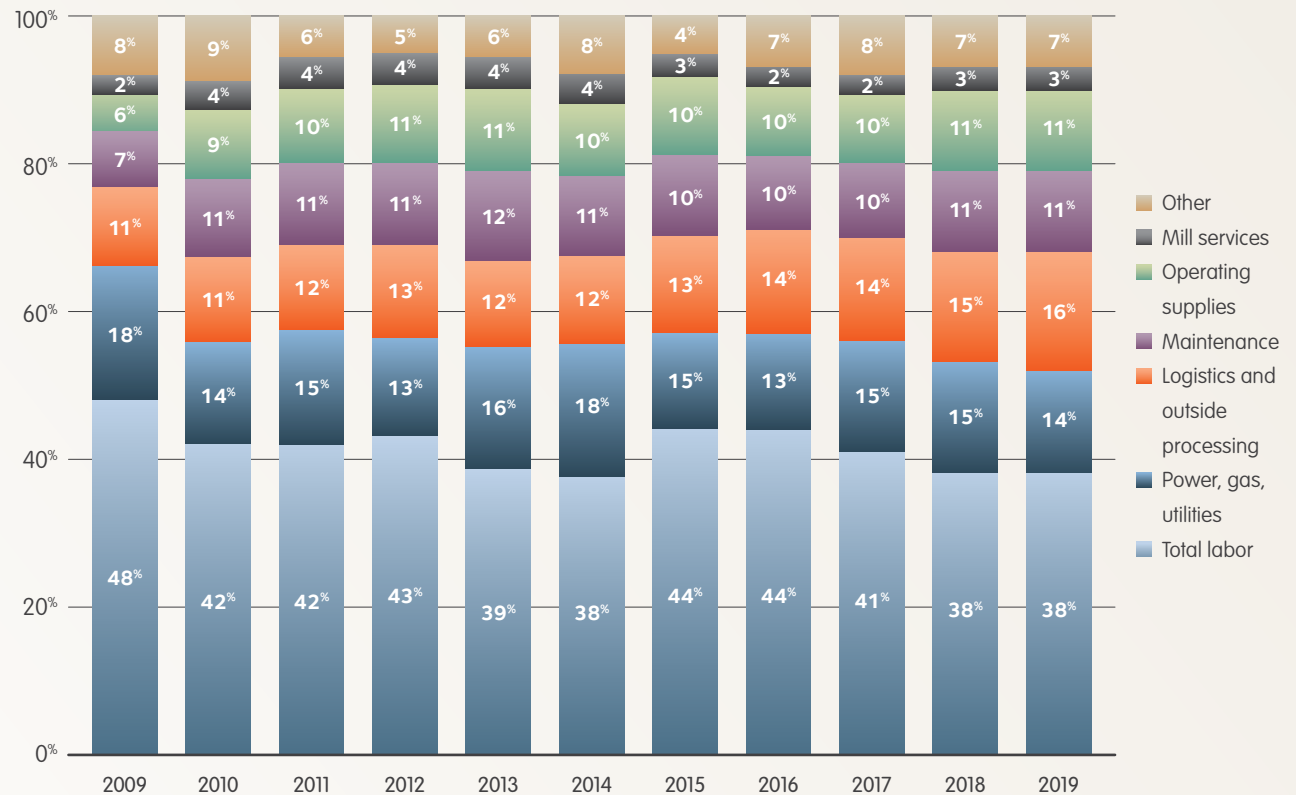


Financial value creation (continued)

As it relates to ArcelorMittal USA's profit and loss equations, 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 to the right, labor directly accounts for 38%, the largest share of the total conversion cost of steel and influences all major cost categories.



Components of conversion costs: 2009-2019



"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 (capex). For the last five years, our capital investment related to the ArcelorMittal USA business unit has averaged more than \$290 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. The capital expenditure specific to AM/NS Calvert is reported separately below. Since 2015, capex has allowed this facility to build capability and efficiency, opening new market opportunities specifically related to high value-added products. We are dually committed to increasing capacity at AM/NS Calvert, while simultaneously investing in reliability, quality and cost projects at our ArcelorMittal USA assets.



ArcelorMittal capital investment in the United States: 2015-2019

Total U.S. capex	2015	2016	2017	2018	2019
ArcelorMittal USA* capex in millions USD	\$233	\$280	\$246	\$348	\$347
AM/NS Calvert capex in millions USD	\$40	\$122	\$99	\$44	\$64

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

We are dually committed to increasing capacity at AM/NS Calvert while simultaneously investing in reliability, quality and cost projects at our ArcelorMittal USA assets.

Financial value creation (continued)

This list includes the 25 largest capex projects in the United States in 2019. They are listed in order from largest to smallest according to total expenditures in 2019.

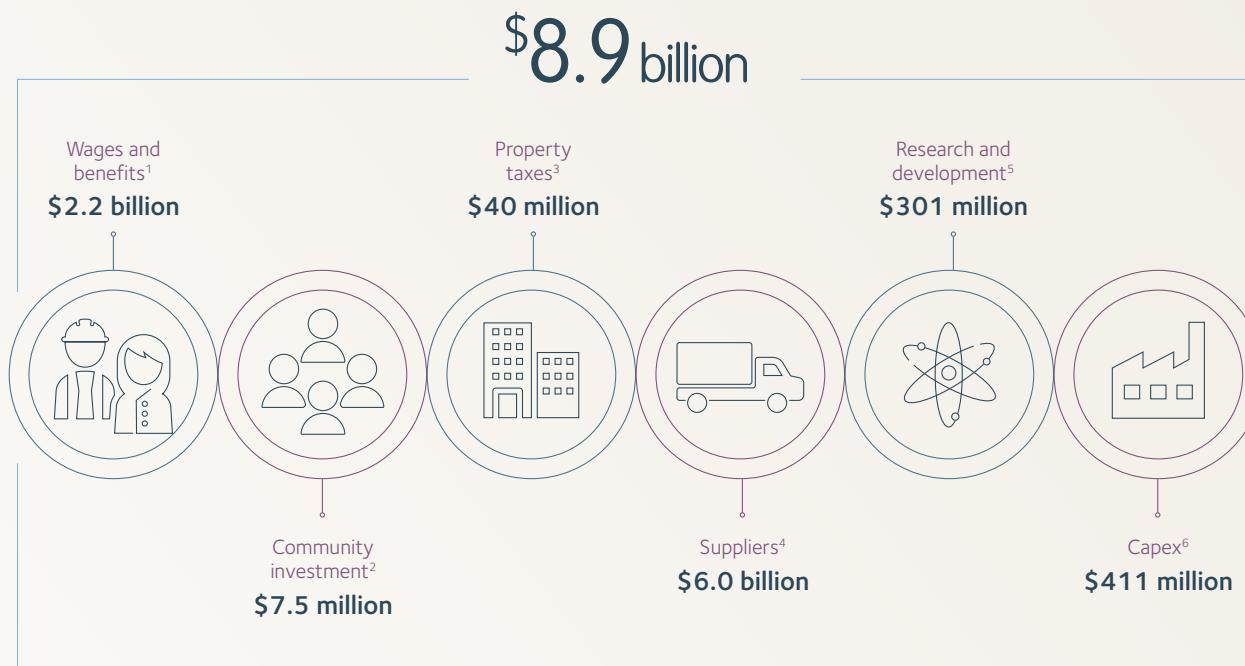


2019 capex projects in the United States

1. Burns Harbor hot strip mill reheat furnace replacement step 2.2
2. Burns Harbor hot strip mill reheat furnace replacement step 2.1
3. Cleveland hot dip galvanizing line gas jet cooling upgrade
4. Burns Harbor No. 2 pickle line process section replacement
5. Burns Harbor power house rebuild phase B
6. Cleveland No. 3 reheat furnace major rebuild and hearth replacement
7. AM/NS Calvert transfer bar cooling
8. Cleveland No. 1 powerhouse upgrade phase 1
9. Indiana Harbor East 80" hot strip mill L1, L2 drives and automation phase 2 - finishing mill and downcoiler
10. Indiana Harbor East No. 4 steel producing 50 furnace reline
11. Burns Harbor No. 2 coke battery roof rebuild
12. Indiana Harbor West No. 3 blast furnace - top replacement and furnace rehabilitation phase 1
13. Weirton K2 chrome plate line tension leveler
14. Burns Harbor light flat roll manufacturing execution system replacement
15. Indiana Harbor East No. 7 blast furnace stove burner rebuilds
16. Burns Harbor landfill phase 2
17. Indiana Harbor East No. 7 cast house roof partial replacement
18. Indiana Harbor West PH 2.3 kV transformers and switchgear replacement
19. USA IT delivery made-to-order order entry - plate implementation
20. Indiana Harbor West CSI maintenance engineering utilities - 11.5 kV tie line conductor
21. Burns Harbor No. 2 basic oxygen furnace reline
22. Indiana Harbor East No. 4 steel producing Ruhrstahl Hereaus oxygen blown (RH-OB) turntable foundation rehabilitation
23. Burns Harbor No. 3 basic oxygen furnace vessel replacement step 1
24. I/N Tek continuous anneal process line (CAPL) - level 1 and 2 replacement - phase 2
25. Coatesville landfill expansion

Financial value creation (continued)

ArcelorMittal economic contribution in the United States: 2019



1 Not including expenses related to active and inactive pension and retiree health care. Includes ArcelorMittal USA LLC wholly-owned facilities, I/N Tek, I/N Kote, AM/NS Calvert and 62.3% of Hibbing Taconite.

2 Includes cash grants, employee donations and company matching gifts in the United States.

3 Includes ArcelorMittal USA LLC wholly-owned facilities, Monessen, I/N Tek, I/N Kote, AM/NS Calvert, Princeton, Shelby and Marion.

4 Includes ArcelorMittal USA LLC wholly-owned facilities. Does not include supply chain spend related to capex projects.

5 Includes global R&D spend.

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

Economic contribution

In 2019, our U.S. operations employed more than 18,000 individuals with a direct economic contribution of \$2.2 billion through wages and benefits (not including expenses related to active and inactive pension and retiree health care). We also contribute \$40 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, Alabama 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.



STRATEGY

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 continued license to operate.

The following are our key strategic priorities:

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 2019, we realized the full benefits of the important strategic restructuring in our operations. This included the completion of the Indiana Harbor footprint asset optimization (idling the 84" hot strip mill,

No. 2 steel producing, No. 1 aluminizing line and No. 5 galvanizing line), the idling of our Conshohocken plate rolling mill and Cleveland temper mill. During 2019, construction of the two latest generation walking beam furnaces at the Burns Harbor hot strip mill continued. This project will expand surface critical capability, improve product quality, reduce energy consumption and increase productivity. Project completion is expected in 2021.

Emphasizing cross-functional, cooperation-focused teams

Every individual working in the ArcelorMittal ecosystem is important to the long-term sustainability of our business. Increasing our capabilities

and improving quality are critical as we try to reach new non-automotive customers, while continuing to service our existing automotive customers. In 2019, this 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.

At Indiana Harbor No. 2 continuous galvanizing line and the Indiana Harbor East tandem mill, we recently completed an upgrade to improve our non-automotive coated offerings by providing lighter gauges, heavier coating weights, increased chem-treat options and improved flatness to our new coated customers. In addition, at the Burns Harbor plate mill, we began to offer an ultrasonic testing line for critical plate applications, including energy line pipe customers, wind tower manufacturers and other critical OEMs (original equipment manufacturers).

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.

Our strategy (continued)

The new line allows the plate to be tested more quickly and precisely, providing the OEMs with the critical data they require for their projects. On the automotive front in 2019, Indiana Harbor No. 3 continuous anneal line started to qualify their new in-line tension leveler with selected OEMs for improved flatness/shape with advanced high-strength (AHSS) and ultra high-strength (UHSS)

cold-rolled and electrogalvanized products. This project not only improves quality, but also reduces the need for outside processing, therefore decreasing costs and improving lead-time.

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. In 2019, ArcelorMittal invested \$301 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.

An example of investing in high value-added products in 2019 includes the gas jet cooling project upgrade at the Cleveland hot dip galvanize line (HDGL)

for advanced high-strength galvanized (GA) and hot dip galvanized (GI) products. This upgrade allows the Cleveland HDGL to make Complex Phase (CP) and Multi-Phase (MP) grades of AHSS GA/GI that our automotive customers require for lightweighting the vehicles, while providing superior steel strength to improve safety. Cross-functional teams ranging from commercial, operations, engineering, research, quality, planning, and strategy worked together to quickly upgrade the facility to be able to qualify and deliver these new parts to our customers on upcoming automotive platforms.

Technology-driven customer response capabilities

Our delivery performance is critical. We must meet the expectations of our customers and ensure we are strong partners in their business objectives. To that end, we transitioned to customer-centric delivery metrics as of January 1, 2018, which reflect how our customers measure our performance. Many new practices and process changes have been implemented and institutionalized throughout the organization to improve on-time in-full (OTIF) fulfillment of

orders. This has contributed to meaningful improvement in customer confidence, and building transparency and trust has required a culture shift for our company. Progress and enhancements continue to be made across the company. Notable improvement was achieved in 2019. This is a new era at ArcelorMittal, and we will continue to strengthen our use of data and metrics to enhance customer satisfaction and, ultimately, increase volume opportunities for our company.

Industry 4.0

Industry 4.0 and digitalization are here to stay and play a critical role in ArcelorMittal's strategic direction. They are at the forefront of a towering wave of change that is rushing through the business world, drowning businesses unable or unwilling to keep up. We are embracing the fourth revolution and have already made beneficial changes that will affect how we manage our supply chain in the digital world, optimize our performance, and how we can serve our customers most effectively. This is evidenced by the implementation of new technologies and digitalization initiatives throughout the U.S., including new delivery analytics, data storage and transfer processes, and new customer portals.



Where strategy and sustainability meet

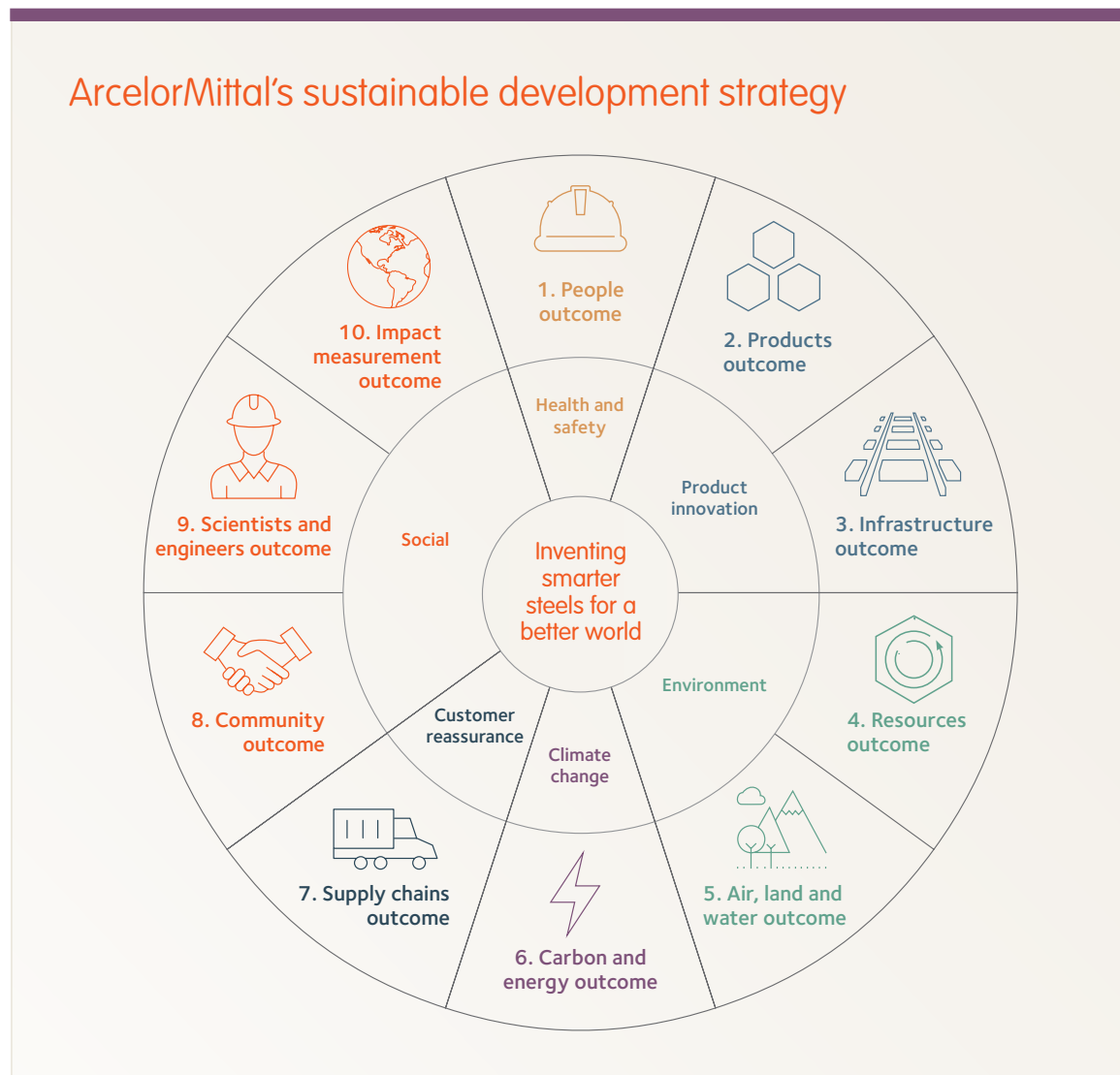
Along with a robust business strategy in the United States, we have invested in a focused sustainability strategy that directly addresses business needs across the enterprise.

10 sustainable development outcomes

Our 10 sustainable development (SD) outcomes describe the business we need to become if we are to bring optimal value to all our stakeholders and drive our transformation into the steel company of the future. They were informed by the United Nations Sustainable Development Goals, particularly those most relevant to our business, and they support our strategic SD governance through the five themes.

5 themes

The Appointments, Remuneration, Corporate Governance & Sustainability Committee (ARCGS) of ArcelorMittal's corporate Board oversees the company's management of sustainable development issues against the 5 themes: health and safety, climate change, environment, customer reassurance and social. Product innovation drives the delivery of two of our SD outcomes, but this theme has separate oversight. The ARCGS reviews progress on a quarterly basis, with reporting on theme-by-theme dashboards and detailed sets of KPIs ensuring active, specific and robust governance. 2019 was our first full year of implementation of this ambitious new SD 5 themes governance system.



Where strategy and sustainability meet (continued)

Driving value across the business

By integrating sustainability into our business and working with our stakeholders, we will drive financial, social and environmental value. Our 10 sustainable development outcomes are informed by the United Nations 17 Sustainable Development Goals (SDG) — the global articulation of what all organizations, companies and governments must work to achieve so people everywhere can enjoy a good quality of life. By pursuing ArcelorMittal’s 10 sustainable development outcomes, integrating sustainability into the business, and improving long-term value for our stakeholders, we are contributing to the SDGs in many ways.

Addressing the carbon challenge

ArcelorMittal is globally committed to transitioning to low-emissions steelmaking in line with the Paris Agreement. We believe the combination of our breakthrough technologies and the support of good public policy can make this transition a reality.

U.N. Sustainable Development Goals			
ArcelorMittal's 10 sustainable development outcomes			

High-performing people, in a high-performing organization

Finding, keeping and supporting the right people with the right skills will be central to our long-term success.

U.N. Sustainable Development Goals				
ArcelorMittal's 10 sustainable development outcomes				

Anticipating and responding to key social and environmental trends

We need to listen to our stakeholders to operate responsibly and reduce our negative environmental impacts, working with local communities to support socioeconomic development and value creation.

U.N. Sustainable Development Goals				
ArcelorMittal's 10 sustainable development outcomes				

Innovation to support customers and society

Through world-class research and development, ArcelorMittal is offering customers innovative steels that make the most of steel's qualities, boosting our high-added value product portfolio and helping our customers contribute to sustainable development.

U.N. Sustainable Development Goals			
ArcelorMittal's 10 sustainable development outcomes			

Reassuring our customers through supply chain standards and certification

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. Through ArcelorMittal's global leading role in developing multi-stakeholder environmental and social standards, we're working to reassure our customers that our products are responsibly made from trusted sources of raw materials.

U.N. Sustainable Development Goals				
ArcelorMittal's 10 sustainable development outcomes				

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	●	●	●	●	●	●

SUSTAINABILITY

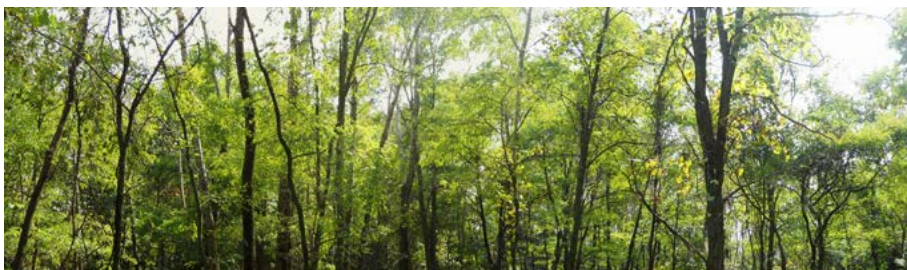


Our sustainability strategy

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

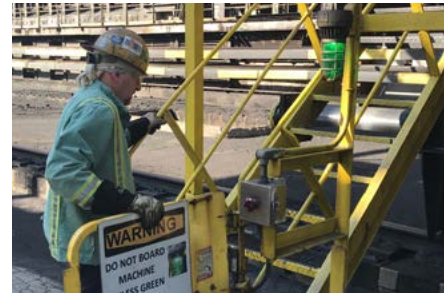
All underpinned by transparent good governance



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.



2019 HIGHLIGHTS



Outcome 1

14 facilities

14 U.S. facilities maintained their OHSAS 18001 or ISO 45001 certification.

18 audits

A total of 18 formal safety audits were conducted in the U.S. to evaluate compliance to OSHA regulations and company standards.

5,000 exams

Over 5,000 represented and salaried employees received wellness/preventive exams or biometric screenings in the U.S.



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 employees across the U.S. When accidents happen, there are enormous consequences for the person involved, their families 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 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

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 .75 per million hours worked in 2019,* a statistic that includes our employees and contractors. While it is a significant improvement since the merger between Arcelor and Mittal, when the LTI rate was 3.3, it was an 8.7% increase over 2018. Until the number is zero, we will continue to work toward improved health and safety outcomes each year.

Our U.S. LTI rate for 2019 (.92) increased year-over-year from 2018. While any increase is unacceptable, the 2019 LTI rate is still the second lowest in the past five years in the United States. This figure (see graph on page 37) expresses the frequency of injuries per million hours worked, and includes employees and contractors for ArcelorMittal USA LLC, Monessen, Princeton, Hibbing Taconite and AM/NS Calvert facilities. Not reflected in our 2019 LTI rate are three fatal incidents that occurred at ArcelorMittal USA facilities in 2019. Tragedies like these should never occur, and we are



committed to ensuring that corrective actions are effectively implemented to prevent future similar incidents. Our work toward an incident-free work place is not over until we achieve our Journey to Zero goals. Any other result is unacceptable.

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.

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

* This statistic does not include LTIs for ArcelorMittal Italia.



Safety (continued)

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 meet 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 2019, strategic continuous improvement efforts included:

- Development and tracking of site safety plans that focus on various health and safety improvement initiatives and risk-reduction activities
- Compliance to ArcelorMittal standards through monthly safety refresher training
- Expanded and enhanced shop floor audit and observation activities to improve quality and to ensure greater employee coverage
- Improving and assessing the scope and quality of shop floor audits and safety observations through operational safety evaluations at division and plant levels
- Strengthening contractor involvement and engagement of contractor representatives through face-to-face pre-job hazard assessments, daily work authorizations and dedicated contractor auditing activities
- Delivering focused health and safety training to all new supervisory personnel and providing additional training to existing supervisors and managers on conducting effective safety meetings
- Improving the incident investigation and the root cause analysis process with particular focus on incidents or near miss events with potential for serious injury or fatality
- Expanding required risk assessments for all tasks
- Continuation of employee risk assessment training with emphasis on paradigm shift and change in condition awareness
- Advancing the use and review of standard operating procedures and work instructions with a focus on auditing and review of SOPs/work instructions for critical or high-risk tasks
- Augmenting contractor safety management activities and expanding the use of Green Guardians (safety monitors) for high-risk contractor activities
- Operator training program reviews and development of standard to ensure consistent operator training elements
- Continued transitioning from OHSAS 18001 to ISO 45001 certification

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. In 2019, we recorded 917 near misses among our U.S. 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 issues.

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 observations. A shop floor audit is a face-to-face discussion between employees and leadership

which is designed to check deployment of health and safety procedures, align procedures with practices and provide feedback 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 conduct one shop floor audit per week with the goal of ensuring that each employee is audited at least twice per year.

Employee observations are opportunities to understand and correct conditions that could lead to an incident or injury. They require the observation of a task or action, a discussion with the employee on the observed task or action, and the opportunity to reinforce or correct practices that are observed. Managerial and supervisory personnel must conduct either two or four observations per week with the goal of ensuring that each employee is observed at least quarterly.

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 safety management



systems intended to help sites control risks by setting targets and monitoring safety performance. The certification was developed in response to widespread demand for a recognized

standard against which workplaces can be objectively assessed. In 2019, 14 U.S. facilities maintained their OHSAS 18001 or ISO 45001 certification.



Safety initiatives (continued)

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.

ISO 45001 is replacing OHSAS 18001 as the world’s first international standard dealing with health and safety at work. It is a voluntary, international certification intended to help manufacturing sites control risks by setting targets and monitoring safety performance. In October 2019, Warren became the first ArcelorMittal facility in the U.S. to be ISO 45001 certified for its safety management system (SMS). The OHSAS 18001 standard will retire in 2021. All ArcelorMittal USA sites will transition to the new standard as their current OHSAS certifications expire.

Throughout 2019, a total of 18 formal safety audits were conducted to evaluate

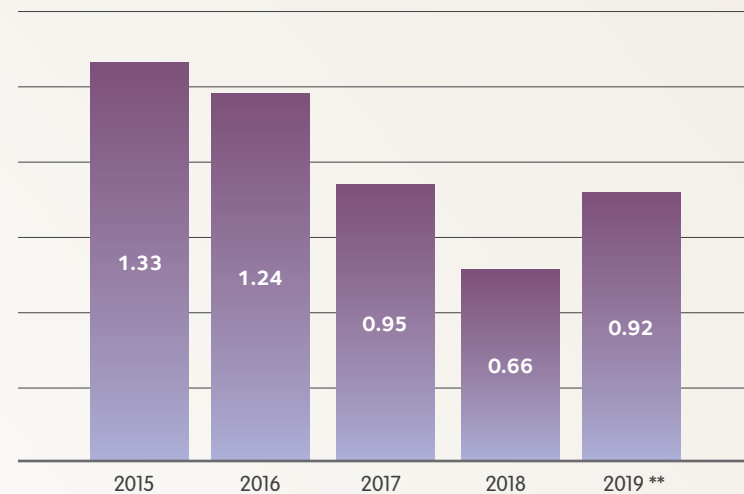
compliance to OSHA regulations and company standards.

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 our facilities throughout the United States. The theme of our 2019 Health and Safety Day was “We always choose the safest way.” 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, Princeton and AM/NS Calvert. Figures reported express the frequency of lost time injuries per million hours worked.

**In addition to the sites listed above, the statistic for 2019 includes Hibbing Taconite. LTI data from August to December 2019.

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.



Labor



Employee relations

We recognize the continuing importance of our partnership with the unions who represent many of our employees. Factoring in all of our offices and facilities in the United States, unions today represent some 68% of our total workforce. Within our represented facilities, unions represent more than 78% of our workforce.

Our current contract with the USW was ratified by USW-represented employees on November 29, 2018. This agreement

replaced the three-year Basic Labor Agreement (BLA) that expired on September 1, 2018, and will remain in effect until September 1, 2022.

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.

Employee grievances

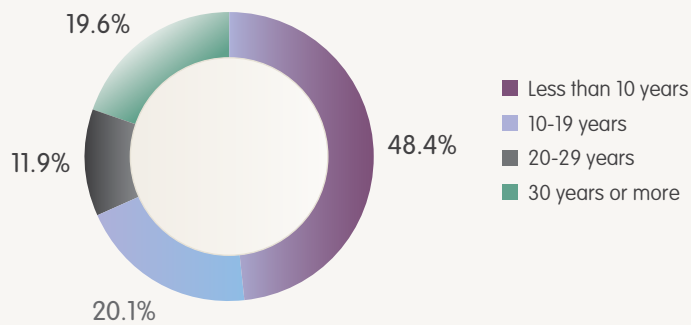
ArcelorMittal has several policies and training procedures in place to protect both our employees and the company. The BLA with the USW provides a

grievance procedure for represented employees. In the United States, we have 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 addressed in a timely manner.

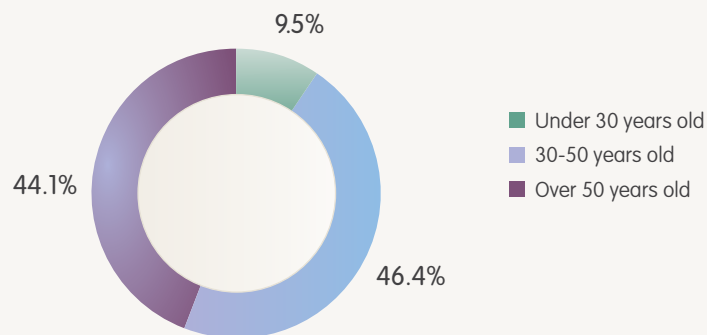


Labor statistics

Duration of employment with ArcelorMittal in the U.S.



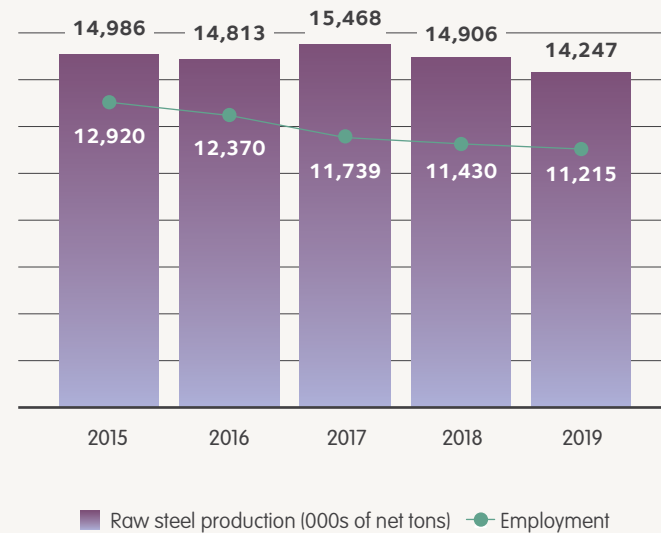
Percentage of employees by age group



Data represents employees of all wholly-owned facilities in the United States. It also includes AM/NS Calvert, I/N Tek, I/N Kote and Hibbing Taconite.

Raw steel production vs. represented employees 2015-2019

The chart below traces ArcelorMittal USA's represented employee levels since 2015, as compared to raw steel production. While raw steel production varied based on market conditions, employment levels have generally decreased slightly year over year. In 2019, one employee accounted for 1,270 tons of raw steel production.



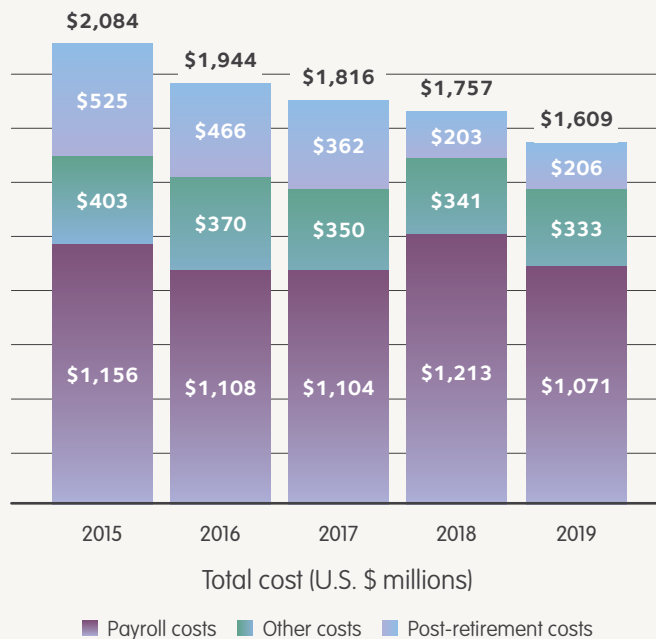
Represented employee data includes wholly-owned ArcelorMittal USA LLC facilities minus Piedmont. It also includes I/N Tek and I/N Kote.



Labor statistics (continued)

Total labor costs for represented workforce at ArcelorMittal USA: 2015-2019

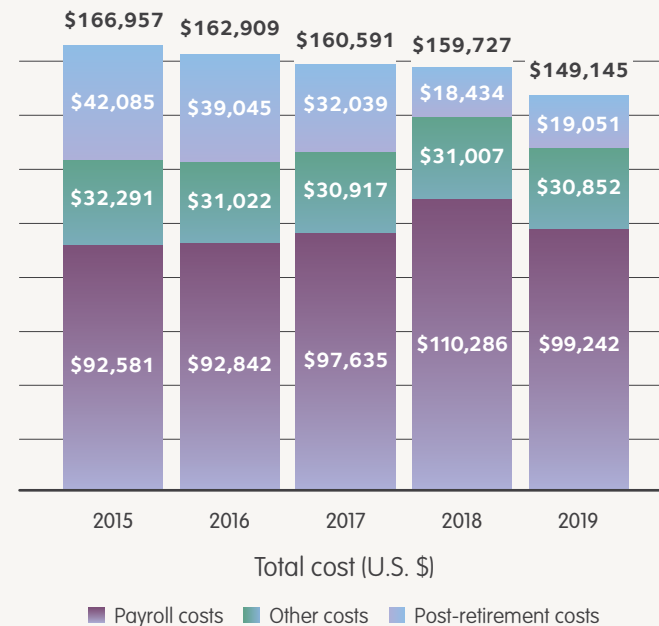
The chart below illustrates ArcelorMittal USA's total costs for our represented workforce from 2015 to 2019, including payroll, benefits and post-retirement costs. In 2019, ArcelorMittal USA's total costs for our represented workforce were \$1.609 billion.



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 sold (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: 2015-2019

The chart below illustrates the average annual earnings of a represented employee at ArcelorMittal USA, highlighting annual pay, benefits and post-retirement costs. The 2019 average employment costs for a steelworker was \$149,145.



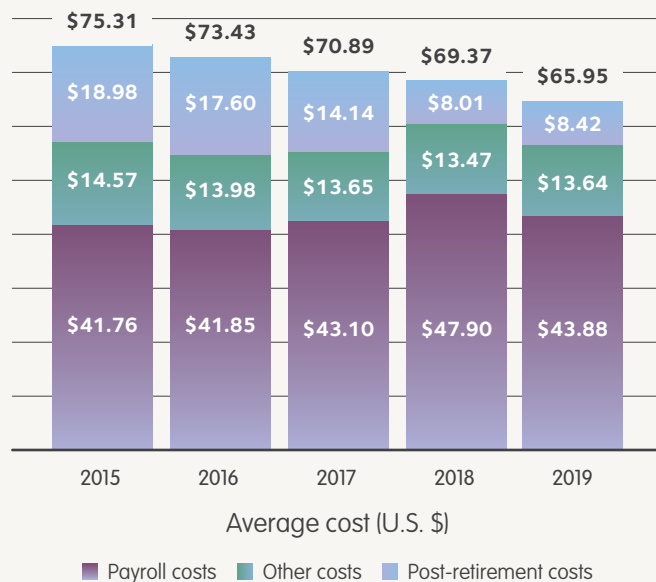
Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. Historical labor costs reflect data for facilities that are now closed (Indiana Harbor Bar Company) and sold (Georgetown). "Other costs" include payroll taxes, active group insurance, worker's compensation, SUB pay and severance.



Labor statistics (continued)

Average labor costs per worked hour to ArcelorMittal USA: 2015-2019

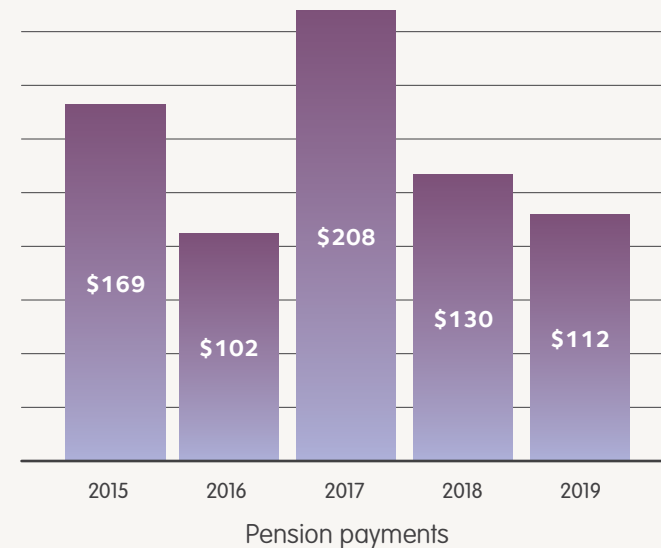
The chart below illustrates the average costs per worked hour per active represented employee. In 2019, the average costs of a represented employee to ArcelorMittal USA were \$65.95 per hour worked, including payroll, benefits and post-retirement costs. According to September 2019 data from the Department of Labor’s Bureau of Labor Statistics, the average manufacturing worker earned \$40.01 per hour, including benefits.



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 sold (Georgetown). "Other costs" include payroll taxes, active group insurance, worker's compensation, SUB pay and severance.

ArcelorMittal USA pension funding payments: 2015-2019

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.



(Includes both defined benefits and defined contributions - U.S. \$ millions)

Data represents ArcelorMittal USA LLC facilities and 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 \$250 million in medical costs for enrolled represented employees in 2019.

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 2019, 843 salaried employees received biometric screenings. Biometric screenings were offered on-site and off-site in 2019. Similarly, under the USW Health Awareness Initiative, represented employees were encouraged to receive wellness/preventive exams with a

physician. A total of 4,356 represented employees received wellness/preventive exams in 2019. 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, 2,043 employees and 1,022 dependents received either on-site or off-site flu shots.

Our USA facilities also participated in our annual Health Week, September 30 - October 4, 2019, which emphasized preventive health care activities for both the workplace and home. The theme of Health Week 2019 was, “Good health, Good life.” Health Week events included exercise classes, health screenings, flu shots and presentations about health optimization and disease prevention, such as nutritional guidance, fitness, heart health and stress management. Some ArcelorMittal plants offer wellness initiatives outside of Health Week. Examples of facility-based wellness programs include smoking cessation and diabetic management programs.

Additionally, 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.

While this report reviews 2019, it is important to recognize the impact of COVID-19 on ArcelorMittal’s United States employees at the time of this report’s publication (June 2020).

Given our status as an essential business, ArcelorMittal continued to operate as the COVID-19 pandemic unfolded in the United States. We have taken necessary precautions to protect the health of our employees, contractors, vendors and customers to ensure the continuity and sustainability of our business and communities. ArcelorMittal Coronavirus Task Forces were established at the global, segment and national levels. These groups have been closely monitoring official government and health guidance since the beginning of the pandemic. Policies and procedures were implemented to protect our essential workers, including enhanced sanitizing, social distancing and COVID-19 exposure mitigation protocols. During this time, non-essential employees who could work from home transitioned



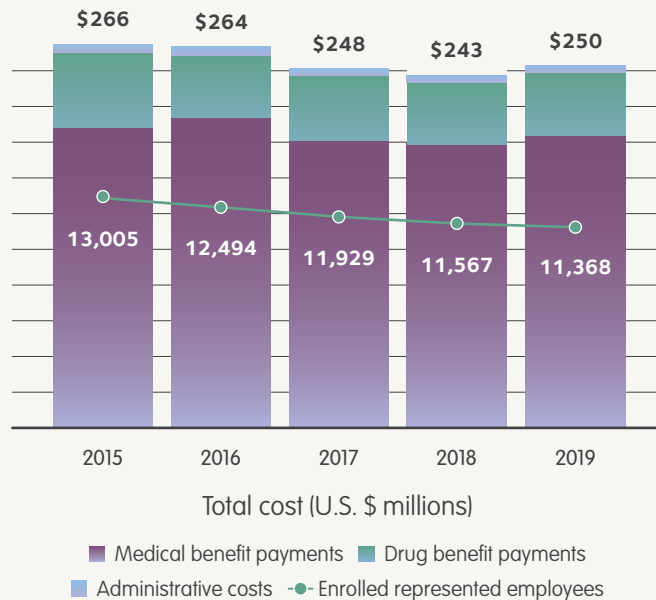
to working from home. To ensure our workforce is informed, we enhanced our engagement and communication channels, including a dedicated employee COVID-19 email address, regular leadership updates, weekly emails designed to maintain connectedness and share resources, and an internal website dedicated to COVID-19 protocol and information.



Health statistics

Total medical costs for enrolled represented ArcelorMittal USA employees: 2015-2019

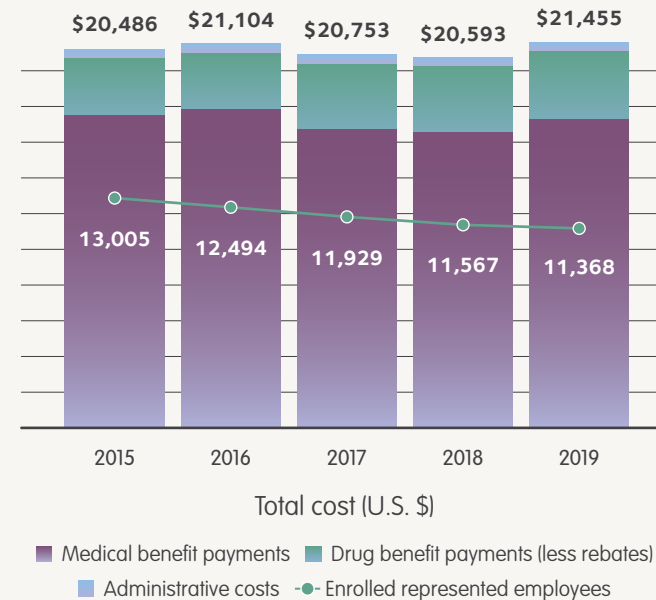
ArcelorMittal USA paid a total of \$250 million in medical costs for enrolled represented employees in 2019, a 2.7% increase over 2018. Since 2015, the costs of medical coverage have decreased by approximately 6%, with an average yearly decrease of 2%.



Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. It also includes I/N Tek and I/N Kote.
Source: 2019 Annual Cost Report, Trion

Medical costs per enrolled represented ArcelorMittal USA employee: 2015-2019

The costs of medical coverage per enrolled represented employee to ArcelorMittal USA have increased approximately 4.7% since 2015, reaching \$21,455 in 2019. Medical costs have increased an average of 1.2% year over year since 2015.



Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. It also includes I/N Tek and I/N Kote.
Source: 2019 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.

* 2019 benefits

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

ArcelorMittal has a wellness program that provides an HRA contribution for wage members who satisfy the wellness program requirements.

Source: Trion, Mercer's National Survey of Employer-Sponsored Health plans 2019, 10,000+ employees for PPO/POS plans

In-network benefits	National benchmark		ArcelorMittal USA (Represented)*	
Annual deductible	\$600/\$1,500		\$200/\$400	
Out of pocket maximum	\$3,500/\$7,000		\$1,500/\$3,000	
Coinsurance	80%		90%	
Emergency room copay	\$150		\$50, waived if admitted	
Non-preventive doctor visits	\$25 copay		\$20 copay	
Specialist doctor visits	\$40 copay		\$20 copay	
Prescriptions	Retail	Mail order (90 days)	Retail	Mail order (90 days)
Generic	\$10	\$22	\$10	\$15
Brand formulary	\$35	\$76	\$20	\$30
Brand non-formulary	\$60	\$130	\$30	\$60

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

The percentage of medical and prescription costs covered by ArcelorMittal USA represented employees has stayed relatively consistent over time. The national norms are more than three times higher than our employees' out-of-pocket.

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

* National norm source: National Business Group on Health 2019 Employer Health Plan Cost Survey

Source: Trion

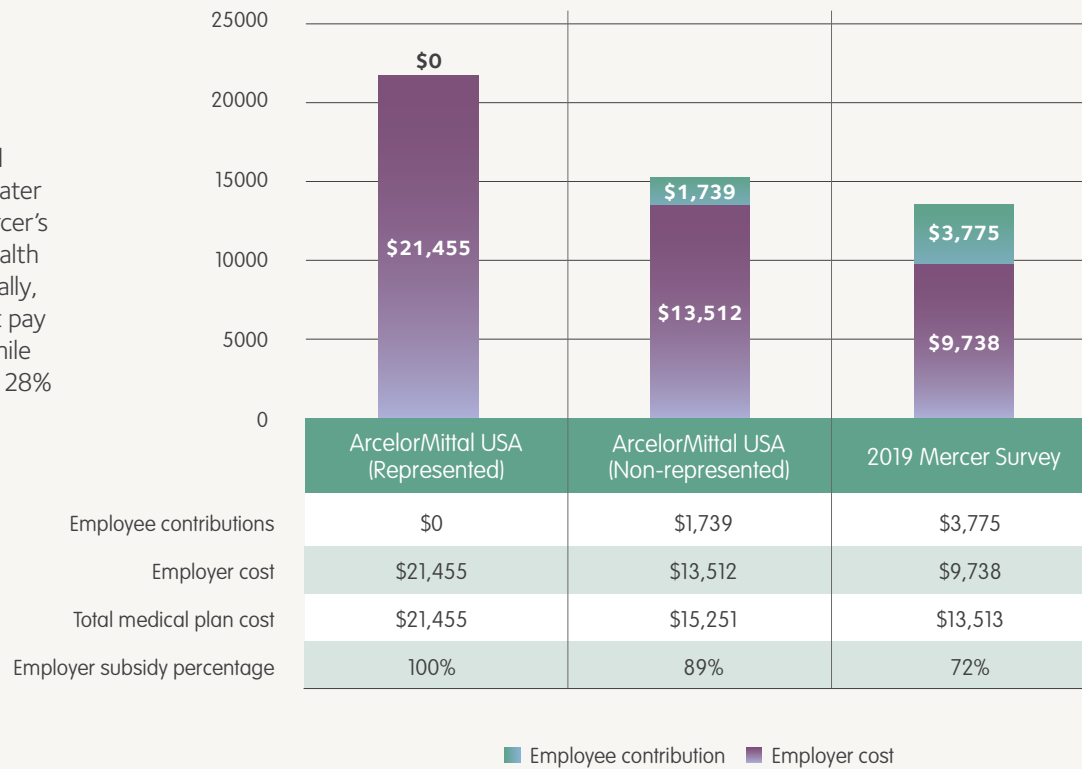
Year	Percentage of medical/Rx costs paid by enrolled represented employee out-of-pocket	
	ArcelorMittal USA (Represented)	National norms*
2015	5.2%	20.0%
2016	4.7%	20.0%
2017	5.5%	18.0%
2018	4.9%	19.0%
2019	5.2%	18.1%



Health statistics (continued)

2019 average annual medical plan costs per enrolled represented employee vs. benchmark

ArcelorMittal USA's medical plan costs per enrolled represented employee are approximately 60% greater than the costs of similarly-sized companies in Mercer's 2019 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 similarly-sized companies pay 28% of the total medical plan cost.



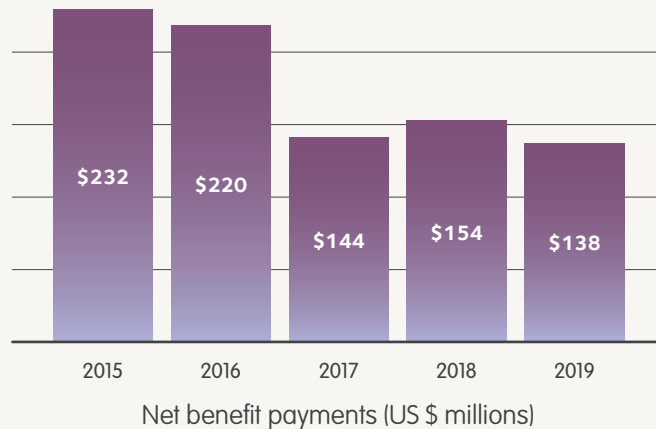
Employee premiums do not take into account co-pays and coinsurance paid for by employees. The Mercer benchmark percent employer cost share is adjusted for the ArcelorMittal USA enrollment mix. Data represents wholly-owned ArcelorMittal USA LLC facilities, minus Piedmont. It also includes I/N Tek and I/N Kote.



Health statistics (continued)

ArcelorMittal USA OPEB/retiree health care benefit payments: 2015-2019

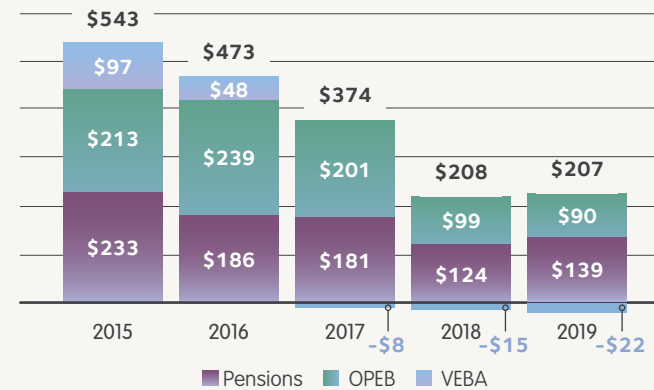
This chart reflects the cash benefits for retiree medical, life, and other benefits (including legacy retirees and excluding pensions) provided to retirees and their dependents. The rising cost of health care, improvements in mortality, and other factors continue to require significant cash payments by the company.



Data represents ArcelorMittal USA LLC facilities.

ArcelorMittal USA post-retirement expenses: 2015-2019

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.



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

ArcelorMittal employees save lives using CPR training

ArcelorMittal provides CPR and first aid training at all locations. Dave Trikonos, mechanical equipment specialist, ArcelorMittal Weirton, was volunteering at his son's high school when a student passed out. Dave administered CPR and knew how to do so after completing training in CPR and AEDs at ArcelorMittal. A similarly inspiring story took place at ArcelorMittal Burns Harbor, where ArcelorMittal employees Kevin Coffman, Jonathan Lynch, Joe Magallanes and Steve Leto were in the break area. Kevin appeared to be in distress and was suffering from a heart attack. While Steve called for the plant EMTs, Joe and Jon began performing CPR. Jon grabbed the nearby AED. All four employees had gone through first aid/CPR training.



Case study 2

Using drones to safely inspect confined spaces

As technological advancements continue to play a key role in how drones evolve, AM/NS Calvert and others in the ArcelorMittal Drone User Network are leveraging these advancements to provide better and more complete data in the safest, most cost-effective and time-saving manner possible. AM/NS Calvert has utilized drone technology as an essential tool for confined space inspections. The facility is using a specially-designed drone to safely enter confined spaces that have fall hazards or even harsh environments. By using a drone, ArcelorMittal avoids putting employees at risk or even affecting production.



Case study 3

Enhancing our safety practices from 1,000 feet above ground

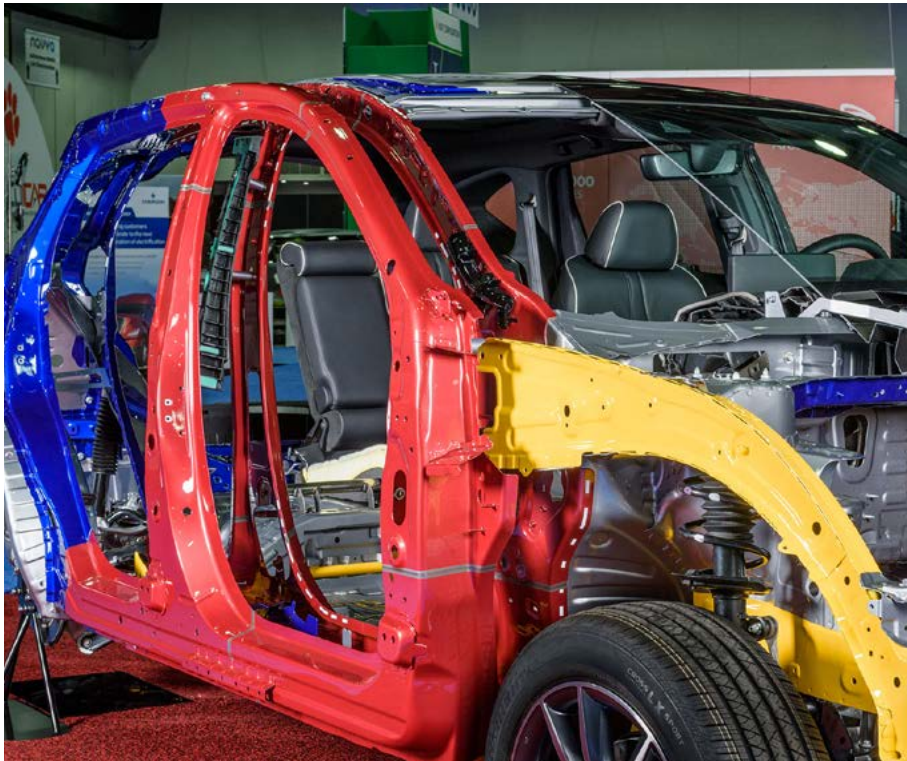
ArcelorMittal's safety practices aren't strictly on-the-ground initiatives. In fact, if you are on the Iron Range in Minnesota, you may see a small plane flying around ArcelorMittal Minorca Mine. Mine engineers act as an extra set of eyes before, during and after a mine blasting. Mine blasting is a critical part of the steelmaking process and integrating small planes into this practice is just another way ArcelorMittal is committed to safety at our workplace.

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 continuously and easily recyclable. Additionally, compared to competing materials, steel has a smaller environmental footprint.



2019 HIGHLIGHTS



Outcome 2

\$301 million

ArcelorMittal invested \$301 million toward global research and development efforts.

11 products

ArcelorMittal globally launched 11 new products that contribute to more sustainable lifestyles.

27 studies

ArcelorMittal undertook a total of 27 life cycle analysis studies related to steel products and the processes used to produce them.



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 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, 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 can 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 continuously recyclable. One ton of steel produces less CO₂ 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 stringent government regulations.



Product innovation and design

Steel is one of the most versatile materials in the world. It is continuously 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.

In recent years, ArcelorMittal has observed growing expectations for our sustainability performance from our customers. As a result, we're committed to developing products that contribute to sustainable development through the energy and resource efficiency of our production processes, the recyclability of our products and their full life cycle impact.

Customers are choosing materials based on these factors, and steel is poised to maintain its competitive advantage by demonstrating its environmental footprint. A ton of steel produces less CO₂ than aluminum, magnesium or carbon fiber over its whole lifetime, due to its lower production emissions and continuous 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 sites are charged with developing new steel products and solutions, evolving production processes and evaluating new business models. ArcelorMittal has 11 research and development sites across Europe, North America and South America. The 1,500 employees who work in these labs implement the technologies that will

drive our industry forward and maintain ArcelorMittal's advantage. Each site 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 2019, ArcelorMittal invested \$301 million in global research and development efforts. The company globally launched 11 new products and solutions to accelerate sustainable lifestyles, while progressing further on 16 existing R&D product development programs.

ArcelorMittal also conducted 27 life cycle analysis studies in 2019 related to our steel products and the processes required to produce them.

R&D teams utilize our recently-launched Sustainable Innovation (SI) tool to test proposed projects 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. In 2019, the SI tool was reviewed by third parties and an interface for industry products was developed.



Automotive



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.

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

In 2012, the U.S. government, the State of California and automakers agreed to Corporate Average Fuel Economy (CAFE) and greenhouse gas (GHG) standards that were expected to virtually double fuel economy to 54.5 miles per gallon (MPG) for the 2025 light duty vehicle fleet. Over the intervening years, automakers have been implementing various technologies—including lightweighting with advanced high-strength steels—to comply with increasingly stringent standards.

In response to automaker concerns about the pace and cost of implementing the standards leading up to 2025, the U.S. government initiated a regulatory process to update them. In 2019, the outcome of that process was uncertain, yet ArcelorMittal believed automakers would continue to place high value on weight reduction.

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. This includes responding to the mobility trends toward autonomous, connected, electrified and shared (ACES) vehicles, and harnessing our R&D capabilities to tailor innovations to the makers of conventional, hybrid and electric vehicles.

ArcelorMittal and our automotive customers have demonstrated that advanced high-strength steels (AHSS) can deliver vehicle lightweighting benefits at a lower cost to automotive manufacturers and consumers with overall lower environmental impact than alternative solutions such as aluminum, magnesium or carbon fiber. 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.

Products that accelerate more sustainable lifestyles



Automotive (continued)

Government models 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 material. Most important to the purpose of the CAFE standards, AHSS has a lower carbon footprint than other, more energy and emissions intensive alternatives such as aluminum or carbon fiber.

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.

In 2020, ArcelorMittal is celebrating the 10-year anniversary of S-in motion®, a solutions line encompassing our unique offerings for the automotive market that respond to OEMs' requirements for safety, fuel economy and reduced CO₂ emissions. This concept has adapted to the evolving needs of the automotive market, with its most recent developments in 2019 including a catalog of solutions for the booming electrified vehicles market. S-in motion® projects for hybrid vehicles, battery electric vehicles and battery enclosures are now available for roll out to customers.

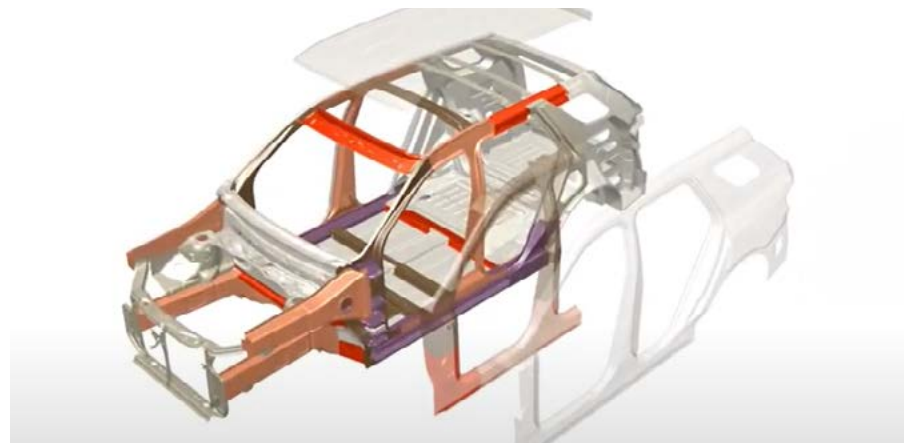
We believe AHSS will continue to be the preferred material in the vehicles of tomorrow, providing the safety and weight requirements of electric vehicles, along with superior strength for battery protection, all at the lowest cost to automakers and consumers.

Many of our innovations have been the result of our close, long-term collaboration with automotive customers. By understanding and meeting our customers' needs, we create viable new products for the market as a whole. In 1990, ArcelorMittal was the first steel company to embed a resident engineer within an automotive customer. Today, the company has resident engineers within or near design centers of almost every major automaker. Co-engineering

the right steels for the right application allows for direct involvement in projects several years before they launch. Co-engineering on specific parts or platforms delivers industry-first, win-win solutions.

A recent co-engineering marvel is the world's first outer and inner door ring system in the 2019 Acura RDX, pioneered by ArcelorMittal Tailored Blanks by deploying a patented weld technology. Tailored blanks allow the use of optimal steel specifications, including ultra high-strength steels and a family of patented hot stamped steels in the Usibor® and Ductibor® series. By joining steel sheets together, we produce materials that fit the specific needs of automakers. Strength is concentrated where it is most needed for crash

resistance. Overall material thickness is reduced, decreasing weight and emissions. Meanwhile, manufacturing, material and transport costs are reduced. The door ring system in the RDX balances strength and performance. It also removes weight from the vehicle. The innovation enhances vehicle performance and supports Honda's safety objectives. The door ring solution helped the RDX earn a five-star rating for the narrow offset crash test. It also enabled the application of a fleetwide panoramic moonroof and supported Honda's aggressive lightweighting goals. Honda increased its use of ultra high-strength steels in the RDX by more than 50%, contributing to exceptional weight savings. The door ring innovation was a finalist for the prestigious 2019 Automotive News PACE Award.



Some AHSS products have multiplied in strength by almost 10 times over the past 20 years.

Consumer products



The steel used in appliances is usually made with an average of 25% recycled steel.

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% steel, all of which is recyclable. The steel used in appliances is usually made with an average of 25% recycled steel. In addition, internal steel components may be made using a significant amount of recycled steel—ranging from 25 to 90% depending on the

grade of steel and steelmaking process—demonstrating once again how sustainable steel is as a material.

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.

A major opportunity for growth in this sector is presented by the increasing pressure to reduce packaging made of plastics, as society becomes less and less accepting of packaging that is not in line with sustainable development objectives. With its ability to be recycled and to eliminate hazardous elements, steel is well-positioned to extend its applications in packaging and replace an increasing volume of plastic packaging.



Outcome 2: Case studies



Case study 1

Investments open doors for auto industry at ArcelorMittal

ArcelorMittal aims to be the premier supplier of advanced high-strength steel (AHSS) and ultra high-strength steels (UHSS) to the automotive market. To remain competitive, we invest in our operations to meet customer expectations. Recent investments within our North American operations, including Burns Harbor, AM/NS Calvert, Cleveland and Indiana Harbor, aim to improve reliability and allow ArcelorMittal to meet the ever-changing needs of automakers.



Case study 2

BEV startup Canoo unveils game changing subscription-based steel-intensive electric vehicle

Canoo, the BEV startup, will use a significant amount of advanced and ultra high-strength steel (AHSS/UHSS) to enable their vehicles to meet stringent strength, safety, cost, and overall performance requirements. ArcelorMittal is best positioned to serve customers such as Canoo given our vast expertise in steel research and steel solutions, wide variety of grades for a range of applications and established track record of serving the global automotive industry.

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.



2019 HIGHLIGHTS



Outcome 3

31 products

Global R&D launched 31 new products and solutions to support sustainable construction, infrastructure and energy generation.

17 programs

ArcelorMittal globally has 17 research and development programs in the pipeline relating 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 has 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 on 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 continuously 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 generation 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 solutions considerably reduce the energy needed to construct a building. Steel 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 components can be reused or recycled.

ArcelorMittal steel continues to drive the construction industry across the world. For example, ArcelorMittal supplied structural steel that will be utilized in the anticipated 400,000-square-foot, \$680 million expansion to Terminal E of Boston's Logan International Airport. The material that ArcelorMittal supplied included structural wide-flange sections in the ASTM A913 specification with a yield strength of 50 kips per square inch (ksi) (A913 Grade 50). This specific type of steel is produced out of ArcelorMittal Europe Long Products' Differdange mill in Luxembourg using a specialized controlled cooling and controlled reheat process called quenching and self tempering (QST). Using the QST process enables ArcelorMittal to produce a steel that is easier for fabricators to work with

compared to other steels of 50 ksi yield strength. In particular, the project team can reduce the amount of energy necessary during fabrication and erection, as ASTM A913 Grade 50 does not require preheating for welding.

Additional buildings benefiting from the use of ArcelorMittal steel include the San Manuel Casino Expansion in Highlands, California (pictured) and the modernization program for the FedEx Processing Center at Memphis International Airport. Both projects feature structural wide-flange sections in the ASTM A913 specification with a yield strength of 65 ksi (A913 Grade 65). Use of this type of high-strength steel brings not only the aforementioned welding benefits, but also reduces the weight of the building's structural system, minimizes its environmental footprint, and ensures a 97% recycled scrap steel content for the structural elements that are A913 steel.

New construction solutions continue to be a focus of ArcelorMittal's research and development efforts. In 2018, ArcelorMittal launched Steligence® to highlight the innovations our steel has to offer in the design and performance of a building and to support our customers in their use. First launched in Europe, the same approach was extended to



South America in 2019. Steligence® will be further deployed in the group in the coming years, as it is integrated and adapted to techniques used and technical abilities available in each of the markets. Steligence® aims to facilitate the next generation of high-performance buildings by harnessing the sustainability

credentials of steel, not just with respect to its unmatched recyclability, but also through the potential for the reuse of steel components and the reduced use of materials. Constructing a building using the Steligence® methodology provides substantial benefits in terms of economic, environmental and social impact.



Transportation infrastructure



Steel plays an integral role in transportation infrastructure throughout the United States. 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 construction of California's \$1.2 billion Gerald Desmond Bridge replacement project, the second-tallest cable-stayed bridge in the United States, which is expected to open in 2020.

Located in Long Beach, California, the new bridge will be a six-lane, cable-stayed design, with a 205-foot clearance to allow the newest generation of cargo ships to enter the Port of Long Beach. ArcelorMittal Coatesville began supplying material for Gerald Desmond bridge project in 2015. A709 HPS100W plate,

used for the main towers, is a product exclusive to Coatesville. HPS50W, for the main span, was provided by both Burns Harbor and Coatesville.

Montreal's new, \$4.2 billion Samuel De Champlain Bridge replacement project was recently completed and is expected to open to traffic in June 2020. The busiest bridge in Canada, Champlain carries more than 50 million vehicles a year. The new bridge is expected to have a 125-year design life. ArcelorMittal USA plate supplied material from Burns Harbor and Coatesville for the construction of the tub and plate girders, which are part of the structural section of the bridge. ArcelorMittal Contrecoeur in Canada supplied rebar for the concrete deck portions of the bridge.

Coatesville specifically provided

Duracorr® for the project, a corrosion-resistant plate steel that is often used in bridge applications. 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 resulting 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, the Toronto Transit Commission, the Massachusetts Bay Transportation Authority in Boston, and the Washington Metro in D.C.

Our Steelton facility is the only producer of tram rails in the U.S. and provided materials for the construction of the new Tacoma, Washington streetcar system. In addition, we provide rail for freight carriers and produce as-cast blooms that are used for railcar axles. Rail is an excellent example of sustainable infrastructure, with the capacity to transport freight and passengers with a lower environmental impact than automobiles.



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 toward 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 now supplies clean and efficient power to the equivalent of 32 million American homes, sustains 500 U.S. factories, and delivers more than one billion dollars a year in new revenue to rural communities and states. ArcelorMittal USA supplies steel plate to wind tower fabricators in Iowa, Indiana,

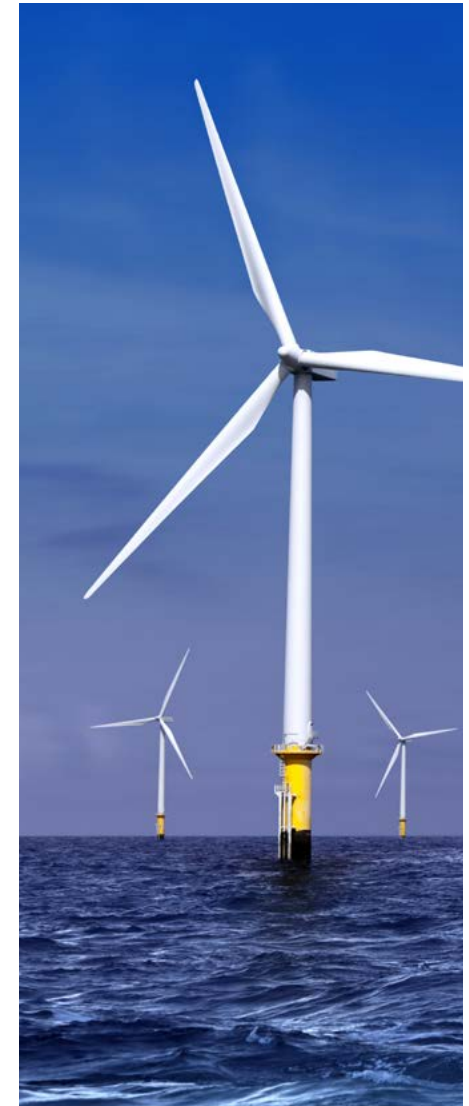
North Dakota, Michigan, Oklahoma and Texas. These fabricators build towers for erection across the U.S. Wind energy is among the fastest, cheapest, largest-scale solutions to reduce carbon emissions today. Another benefit of wind power is that it is a sustainable, clean source of energy.

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, our predecessor company, 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 3 megawatts of electrical power serving the University of Buffalo. During 2019, an additional 6 megawatt expansion of the solar farm was completed on an adjacent 39 acres to provide renewable power to a local private college campus. Together, these wind and solar electric-generating facilities provide the amount of energy needed to power approximately 13,000 average American homes.

The American Wind Energy Association states that wind energy now supplies clean and efficient power to the equivalent of 32 million American homes, sustains 500 U.S. factories, and delivers more than one billion dollars a year in new revenue to rural communities and states.





Military

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. Our 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) and the USS Enterprise (CVN-80), which are currently under construction. Other notable recent projects include the USS Illinois submarine, the USS Indianapolis (LCS 17), the USS Gerald R. Ford aircraft carrier and the new destroyer, the USS Zumwalt.





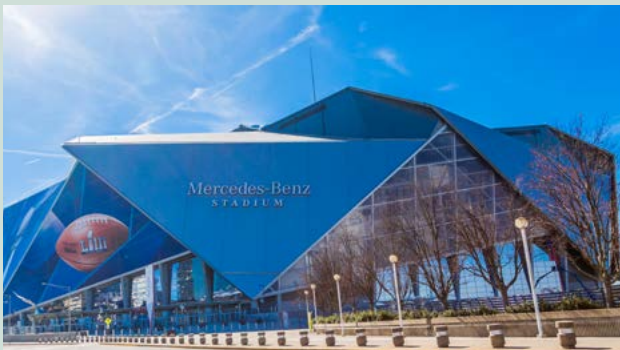
Outcome 3: Case studies



Case study 1

Pride and patriotism at the commissioning of the USS Indianapolis (LCS 17)

With ArcelorMittal Burns Harbor as its backdrop, the USS Indianapolis (LCS 17) was commissioned in October 2019, with some 12,000 proud spectators in attendance at the Port of Indiana. The commissioning marks the acceptance of a ship as a unit of the operating forces of the United States Navy. The majority of the 1,120 tons of steel for the ship came from ArcelorMittal Burns Harbor's 160" plate mill.



Case study 2

Supplying steel for NFL stadiums across the United States

ArcelorMittal has been the steel supplier of choice for many NFL stadiums across the United States. Our high value-added steels, in combination with our expert technical support, facilitate the design and construction of high-performance buildings. ArcelorMittal is uniquely equipped with the support of R&D and technical support services that are specific to the construction industry.

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

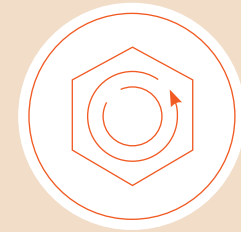
Outcome 4

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 continuously recyclable, meaning that it can be recycled indefinitely without compromising its quality. As a result, steel plays an important role in the circular economy.



2019 HIGHLIGHTS



Outcome 4

32%

32% of each ton of steel produced by ArcelorMittal in the U.S. is from recycled scrap steel.

4,020 pounds

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 can create additional long-term value through continued innovation and stakeholder collaboration.





Recyclability of steel

Steel is the most recycled material in the world. 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. In the past 30 years, more than one billion tons of steel scrap have been recycled into new steel by the North American steel industry. On average, the U.S. processes enough ferrous scrap daily, by weight, to build 25 Eiffel Towers every day of the year. Through recycling, the steel industry saves enough energy to supply the annual electricity needs of more than 18 million homes. Additionally, a single 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 can meet more advanced applications.

In total, 32% of each ton of steel produced by ArcelorMittal in the U.S. is from recycled scrap steel.

Beyond the recycling of steel itself, ArcelorMittal is constantly working to enhance the value of steelmaking byproducts and coproducts. This includes utilization of upstream separation technology to remove contaminants from iron byproducts for reuse. Additionally, material preparation



such as micro-pelletizing of fine dusts can create marketable products.

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.

Recent innovations by our research and development team are allowing us to reuse more of these resources, such as slag and sludge, within our steelmaking

process. The sustainability benefit is significant, as we can greatly lower costs and reduce landfilling and the consumption of virgin raw materials (iron ore and fluxes). Additionally, slag can 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

In 2019, ArcelorMittal Cleveland's operations technology division partnered with Global R&D to host a recycling roundtable in Cleveland. The two-day meeting brought together more than 25 colleagues from ArcelorMittal facilities in the U.S., Canada, Mexico and Europe, as well as Global R&D, environmental, procurement and several outside business partners. The goal of the roundtable was to share best practices in recycling byproducts and reducing waste in our operations. Initiatives to recover and recycle iron from various waste streams and to find beneficial reuse applications for others are being explored, implemented and shared amongst our facilities.

Outcome 4: Case studies



Case study 1

Maximizing our recycling efforts by selling byproducts

Historically, byproducts wound up in landfills, however innovative thinkers are finding ways to help the company maximize recycling efforts. Indiana Harbor sells steelmaking oxide to the cement industry as a raw material. To reduce our waste footprint, Indiana Harbor has partnered with the cement industry to find a beneficial use for oxides, keeping them out of landfills in the process. At ArcelorMittal Global R&D, new innovations allow us to reuse slag in the sinter plants.



Case study 2

Steel is at the foundation of recycling

For the steel industry, recycling is at the core of the way we operate. Steel is 100% recyclable, which means it can be recycled into the same material of the same quality again and again. Steel's durable characteristics enable many common products to be reused. Steel recycling is important to the circular economy as it conserves valuable resources and diverts useful materials from going to landfills.

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.



2019 HIGHLIGHTS



Outcome 5

100%

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

24,000 students

More than 24,000 students received environmental education programming as a result of ArcelorMittal community initiatives.

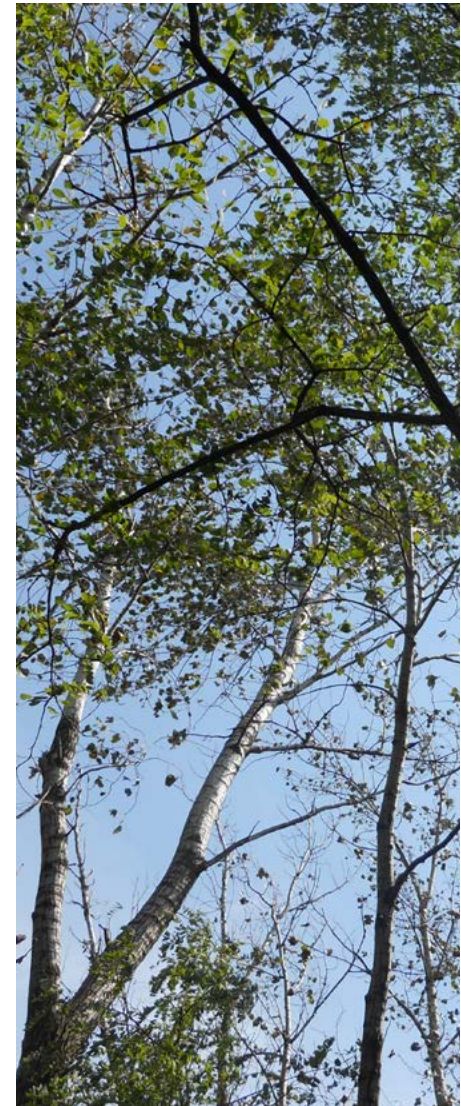
\$174 million

ArcelorMittal is the sole corporate partner of Sustain Our Great Lakes, a public-private partnership that has resulted in \$174 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 itself.

environmental regulations and working toward innovative new solutions to continually decrease our environmental footprint. Our stakeholder relationships are critical to our success, ensuring that we anticipate issues before they arise and that we can work in partnership to address them. Our goal is to build and retain the trust of our stakeholders.

environmental protection initiatives outside our company. Additionally, we create value by ensuring our processes achieve or are actively pursuing best practice examples of environmental performance. We continue to look for opportunities to utilize the byproducts of steelmaking as resources to drive environmental sustainability.

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

What do we need to do?

We must find ways to manage and minimize our environmental impact. This starts with holding ourselves accountable for meeting required

Trusted user of air, land and water



Environmental management

We continuously look for new and innovative ways to manage and minimize our environmental impact. In 2019, 100% of our steelmaking facilities in operation maintained their ISO 14001 certification status from the International Standardization Organization. In addition, we conducted two webinars for experts to share best practices and plants to share their programs' successes. 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.



Our teams are continuing to implement an automated, integrated and upgradable Environmental Management Information System (EMIS). This cloud-based system enables 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. One hundred percent of our steelmaking plants use the online NPDES solution, including the creation

of dashboards that provide quick and reliable snapshots of data trends to more efficiently manage our processes. In 2020, we will take steps to incorporate U.S. EPA's new e-manifest system into the EMIS.

Our online training program also continues to evolve. These environmental modules provide legally-required training in the waste, water and transportation sectors. Each training module can be viewed individually on a computer screen or in a classroom setting, ensuring that all plants are receiving consistent information to help maintain superior environmental

performance. We will continue to build our training portfolio in 2020 to aid the plants in environmental management.

In 2019, our plants conducted over 40 emergency release/spill response exercises in addition to annual training on emergency prevention, preparedness, and response. In addition, spill response training was held in-person with environmental professionals from across the country. In 2020, the environmental affairs team will continue to provide ongoing training on incident command management to improve our response readiness.

In 2019, 100% of our steelmaking facilities in operation maintained their ISO 14001 certification status from the International Standardization Organization.



Our responsibility regarding air emissions extends beyond our facilities, recognizing the important role industrial manufacturers play related to climate change and environmental leadership.

Our responsibility regarding air emissions (including CO₂e) 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.

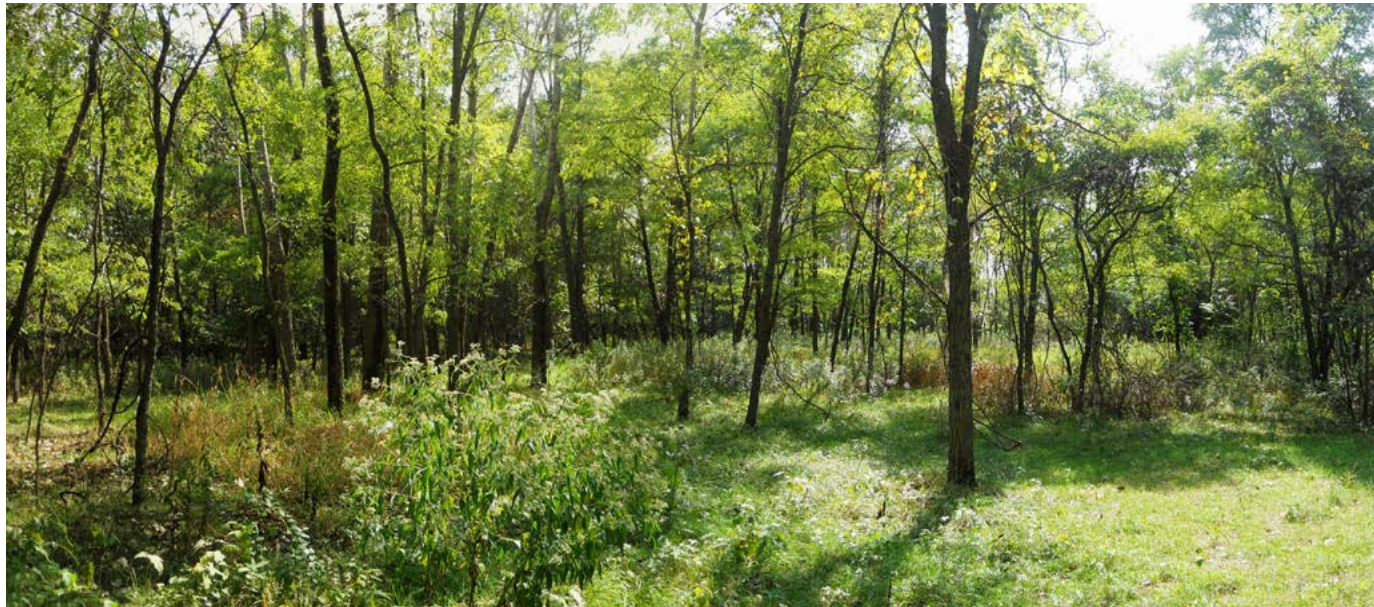
Inside our facilities, we work toward the same rigor in our air emissions controls. Our environmental professionals collaborate with operations personnel every day. Together, they ensure compliance with environmental permits and address issues when they arise.

Responsibility related to air emissions is a key priority for our business in the United States and around the world. That said, we cannot ignore instances where we can improve. In 2019, a comprehensive settlement agreement, known as a consent decree, was finalized after years of negotiation and submitted to the federal court for approval. The consent decree is the result of ArcelorMittal USA working collaboratively with the U.S.

Department of Justice (DOJ), the U.S. Environmental Protection Agency (EPA), Indiana Department of Environmental Management and Ohio Environmental Protection Agency to resolve alleged Clean Air Act issues at ArcelorMittal’s facilities in Cleveland, Ohio, Burns Harbor, Indiana, and Indiana Harbor, Indiana. The majority of the issues resolved by the settlement were self-reported air permit violations involving regulated process deviations and sporadic permit exceedances and were not indicative of systemic issues with the facilities’ operations. ArcelorMittal has made significant progress in our air performance over the timespan covered by the consent decree through improvements in our operations and employee training. We believe that the settlement is fair and allows the company to resolve past non-compliance that in turn allows us to focus on our path toward continuous improvement. We share the EPA’s objectives of protecting the health and welfare of those living and working within the communities in which we operate. We strive to be a trusted user of air, land and water. We recognize that we have opportunities for improvement and are fully committed to achieving our compliance obligations.

Please refer to the outcome 6 section of this report for more details about our CO₂e emissions and carbon mitigation strategy.

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 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.

In 2018, three of our facilities achieved WHC Conservation Certification, demonstrating their commitment to environmental stewardship. WHC's certification program is the only voluntary

sustainability standard designed for habitat enhancement and conservation education activities on corporate lands.

ArcelorMittal Burns Harbor and Global R&D in East Chicago both received gold certifications, and ArcelorMittal Riverdale received a silver certification. Together, these three sites were recognized for establishing 17 habitat restoration programs, including the following project examples: restoration of globally rare dune and swale habitat; environmental education programs for

Calumet area students; invasive species control; tree plantings and more. These initiatives provide learning opportunities for employees, students and the local communities.

In 2019, AM/NS Calvert also achieved WHC Conservation Certification in recognition of their forest habitat management and species control initiative. They have a number of additional projects underway including a pollinator garden, bat boxes and an osprey nesting platform which will be included in future WHC applications.

Trusted user of air, land and water



Land (continued)

As our WHC certifications demonstrate, our restored land not only benefits the local ecosystem, but is also used as an environmental education tool. In 2019, we partnered with the Dunes Learning Center to lead community-based, environmental STEM programming for 5,300 students in the Calumet region, 153 of whom participated in environmental stewardship activities at our Burns Harbor facility in Indiana. In total, more than 24,000 students in the U.S. received environmental education programming as a result of ArcelorMittal community initiatives in 2019.

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 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 recent opening of a mile-long Shoreline Trail, a public bike and walking trail on the former property frontage along NYS Route 5, which connects to nearby state parks on the Lake Erie waterfront.

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.

Since 2012, ArcelorMittal 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.





Water plays a critical role in the production of our steel and the transportation of both raw materials and finished products. Our U.S. facilities have permits for the water we use, recycle, collect and discharge, which contain the criteria that the water must meet. These permits typically contain sampling or monitoring requirements for specific pollutants which must be reported to local, state or federal regulatory agencies. In 2019, we withdrew 896 million m³ of water for our operations. Of that, 70% 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. Water that contacts steel or is exposed to production processes is separate from non-contact water and is treated using technologies approved by the U.S. EPA and in accordance with state and federal standards.

For more than 100 years, ArcelorMittal and its predecessor companies have made steel along our Great Lakes. Over time, the steels we produce and the processes we employ have evolved significantly. The same can be said for our environmental performance as we know that we have a responsibility to all stakeholders to be a trusted user of natural resources. Part of this

responsibility includes transparency with our stakeholders when an incident occurs. In August 2019, ArcelorMittal Burns Harbor experienced a failure at its blast furnace closed water pump station. We discovered that the incident resulted in elevated levels of cyanide and ammonia being discharged through one of the plant's outfalls. The failure resulted in the facility reporting cyanide and ammonia exceedances related to that event to regulatory authorities. Every effort has been made to investigate the failure, return to compliance and initiate corrective actions designed to prevent recurrence. Currently, sampling beyond that which is required under the permit is performed daily and reported to regulatory authorities. We continue to work hard to restore stakeholder confidence in our ability to comply with our regulatory requirements.

Recognizing the importance of water within our business and our communities, we continued our leadership role in Sustain Our Great Lakes (SOGL) in 2019, a public-private partnership with the National Fish and Wildlife Foundation (NFWF), U.S. EPA, U.S. Fish and Wildlife Service, U.S.D.A. Forest Service, the National Oceanic and Atmospheric Administration, and

For more than 100 years, ArcelorMittal and its predecessor companies have made steel along our Great Lakes. Over time, the steels we produce and the processes we employ have evolved significantly. The same can be said for our environmental performance as we know that we have a responsibility to all stakeholders to be a trusted user of natural resources.

U.S.D.A. Natural Resources Conservation Service. SOGL's 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 awarded 337 grants totaling nearly \$81 million, which when combined with \$93.5 million in grantee match, has resulted in a total conservation investment of more than \$174.5 million

in the region. These investments have supported the restoration of:

- 2,145 stream miles of aquatic connectivity
- 281 miles of stream and riparian habitat
- 228 million gallons of stormwater storage
- 42,878 acres of wetland and associated upland habitat

Trusted user of air, land and water



Water (continued)

ArcelorMittal and its partners have built upon the success of SOGL with the Chi-Cal Rivers Fund. Also a public-private partnership administered by NFWF, 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 41 grants totaling \$8.3 million, which when combined with \$20.2 million in grantee match, has resulted in a total conservation investment of more than \$28.5 million in the region. These investments have resulted in:

- 5.7 million gallons of additional stormwater storage capacity
- 92 acres of new public park space added or improved
- 2,900 acres of riparian, wetland and upland habitat enhanced

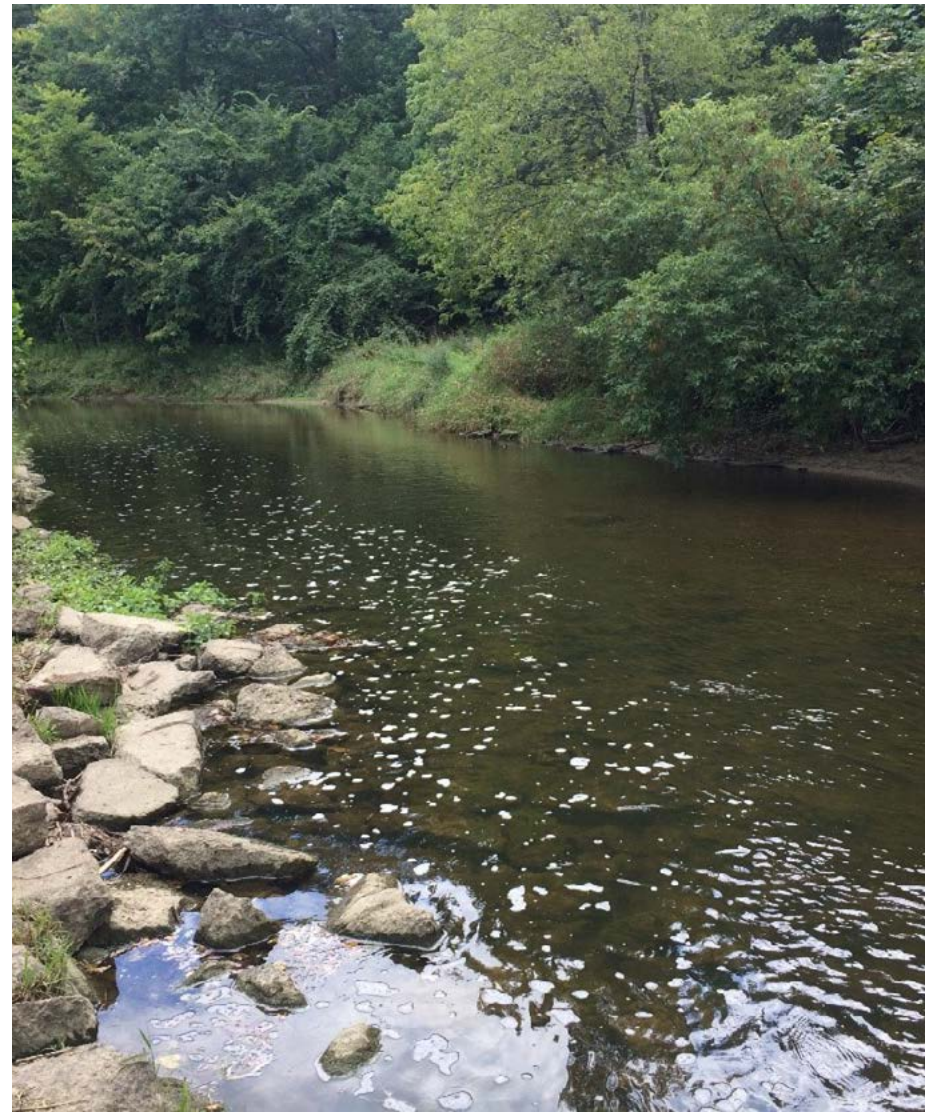
ArcelorMittal is also a founding funder in a new, NFWF public-private partnership created in 2018 to support community and habitat resilience in Southeast Michigan. Work supported by the fund improves resilience in the face of intensifying environmental stressors related to development, climate, invasive species, nonpoint source pollution and other factors.

Since 2018, the Southeast Michigan Resilience Fund has awarded 13 grants totaling \$2.9 million. Together, these projects are:

- Adding 3.75 million gallons of stormwater storage
- Restoring and enhancing over 830 acres of wildlife habitat
- Improving and creating 16 acres of neighborhood green space and adding 20 new public access points

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

SOGL’s 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.





Outcome 5: Case studies



Case study 1

Facilities share best practices to optimize environmental compliance

ArcelorMittal values continuous learning and knowledge sharing, and that is certainly true amongst our U.S. environmental teams. When one facility develops a best practice that strengthens our environmental program, we work to share it with others across the company so it can be replicated. Knowledge sharing across our operations is just one of the innovative ways we manage and minimize our environmental impact.



Case study 2

Learning important environmental requirements through e-learning

Complying with environmental regulations is something ArcelorMittal takes very seriously. Environmental compliance is an important responsibility, and for a large and complex organization like ours, it's a big job that requires the participation and knowledge of many individuals and teams. For that reason, training is a vital part of ArcelorMittal's environmental compliance program, and a new online learning system is making employee training more efficient, streamlined, consistent and targeted.

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.



2019 HIGHLIGHTS



Outcome 6

59%

59% of the total electrical energy used in steel production at our integrated facilities was self-generated.

27 projects

27 energy projects were implemented with an energy savings of more than \$19.8 million, the equivalent of powering 14,400 homes for a year.



ArcelorMittal USA continues to serve as an ENERGY STAR® and U.S. Department of Energy partner.

Responsible energy user that helps create a lower carbon future

Why is this important to us?

Energy efficiency results in the reduction of air emissions as well as our operating costs. Both 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 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?

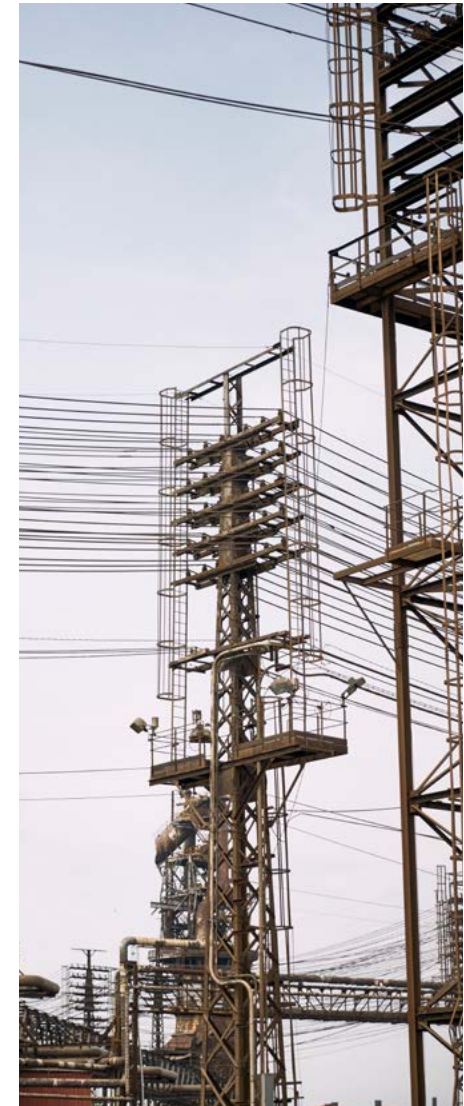
To address energy challenges, we need to promote efficiency through projects that improve our sustainability. This includes investing in energy-saving technology and utilizing more

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% 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 2019, we invested in 27 energy projects that saved approximately \$19.8 million in energy costs and will continue to provide ongoing savings. Through partnerships such as the

U.S. Department of Energy's Better Plants program, and the Environmental Protection Agency's Energy Star® program, we are working with our stakeholders to further minimize our energy use.



Responsible energy user that helps create a lower carbon future

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 2019 roundtable held at ArcelorMittal Tubarão in Brazil, participants shared current and future projects and discussed ArcelorMittal's carbon reduction strategies as well as global sustainability updates. Attendees also had the opportunity to tour ArcelorMittal Tubarão and learn about their local energy-saving initiatives.

In the U.S., our target is to achieve an energy reduction of 1% each year over a 2013 baseline. We increased our energy consumption by 0.025% in 2019. That said, we have achieved a 3.34% improvement against the 2013 baseline. This is partly related to a multi-year capital investment project to rebuild our Burns Harbor facility's powerhouse. This important energy management facility is designed to



Our Burns Harbor facility's powerhouse is designed to use byproduct fuels from coke ovens and blast furnaces as primary fuels for producing steam used in operations.



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 has resulted in a planned, short-term increase in our energy use, once

completed, the power station is expected to provide Burns Harbor with 75% of the plant's power requirements. This will result in significantly increased energy efficiency and cost savings for the plant.

Responsible energy user that helps create a lower carbon future



Energy management (continued)



Other factors that will likely contribute to reduced energy consumption in future years include new reheat furnaces at Burns Harbor and a new generator at Cleveland.

ArcelorMittal’s dedication to energy efficiency initiatives continued throughout 2019. Through the efforts of plant employees and the support of management, 27 energy projects were developed and implemented by ArcelorMittal USA, with an energy savings of more than \$19.8 million annually, the equivalent of powering 14,400 homes for a year. One example comes from ArcelorMittal Cleveland, where the hot blast temperature of the C6 blast furnace was increased by

25 degrees to decrease the total equivalent fuel rate. As a result of this project, the plant saved over \$700,000 in 2019.

Our electric energy usage is monitored daily by each facility using real-time energy usage software. Facilities can 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 developing

plant energy reduction roadmaps to identify ways to reduce energy use, costs and emissions through capital expenditures, maintenance budgets and the conservation of energy. These energy roadmaps contain projects and goals designed to enable the plants to attain specific energy reductions. The roadmaps are updated and reviewed regularly.

A Global Drone Network was formed in 2018 with drone experts from across the ArcelorMittal community. In 2019, ArcelorMittal held a three-day drone roundtable at AM/NS Calvert. Participants shared best safety practices and discussed projects where drones have been integrated

into existing or new processes at their plants. One such example is the use of drones across our facilities to detect energy losses and leaks. Additionally, attendees had the opportunity to participate in flight demos as well as tour the plant.

The Global Energy Technical Committee continued to look for new, innovative ways to decrease energy usage. They developed LOCOX, a low-cost oxygen sensor for furnaces that reduces fuel consumption. The tool has been deployed at plants throughout the world, including the plate mill at Burns Harbor and the hot strip mill at AM/NS Calvert. Presently, the Global Energy Technical Committee has 64 members from around the world who meet quarterly.

In October 2019, we participated in National Energy Awareness Month for the ninth year, showcasing employee projects and progress toward reducing energy use at work. This included energy fairs at our Burns Harbor, Indiana, and Cleveland 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*.

Responsible energy user that helps create a lower carbon future

Energy efficiency

ArcelorMittal USA is a major energy consumer, with 14% of our conversion cost – the cost to transform raw materials into finished steel products – directly related to energy. In total, 58.7% 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 USA 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 CO₂e emissions.

Other energy solutions implemented include equipment upgrades and the installation of efficient lighting and variable frequency drives which 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 2019, ArcelorMittal continued to work with the U.S. Department of Energy (DOE) in the 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 reduction goals through training, technical sharing and educational services, along with national recognition. ArcelorMittal joined the program in 2013 with a voluntary commitment to reduce its energy intensity by 10% across 12 plants in the USA by 2023. We are the only integrated steel



company to join the program and one of 225 DOE Better Plants Program Partners, representing more than 3,200 manufacturing facilities nationwide. In 2019, ArcelorMittal Cleveland was recognized by the DOE as 50001 Ready. Burns Harbor is currently in the process of becoming 50001 Ready. To date, companies in the program have saved a cumulative cost savings of \$6.7 billion.

In 2019, ArcelorMittal partnered with the DOE on numerous energy-saving initiatives across the United States. ArcelorMittal Warren partnered with the

DOE Better Plants Program to uncover more than a million dollars in potential energy and cost-saving projects as part of an energy treasure hunt, which is a process for engaging employees to look for simple and low-cost ways to save energy. ArcelorMittal Cleveland was presented with a special “Better Project” award, recognizing the unique project the facility implemented in its water treatment systems that combines energy-saving goals with better water stewardship practices. This project also contributes to ArcelorMittal USA’s Better Plants commitment.



Carbon

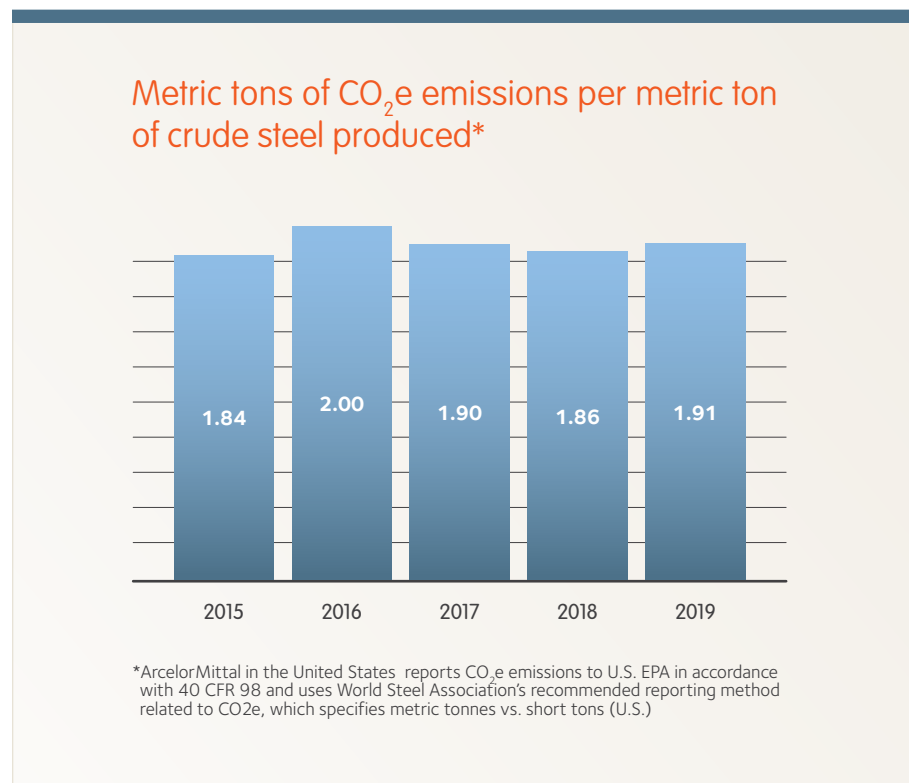
Our total CO₂e emissions reported in the United States decreased from 25.1 million metric tons in 2018 to 24.7 million metric tons in 2019. At ArcelorMittal, CO₂e per metric ton of steel is an important KPI. This number increased slightly year over at 1.91.

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

ArcelorMittal is committed to the objectives of the Paris Agreement and to keeping the global temperature increase to well below 2°C. The company's ambition is to be carbon neutral in Europe by 2050 and to significantly reduce its carbon emissions globally. In 2019, in response to growing investor and customer expectations, and to align with and exceed the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), ArcelorMittal published our first global [Climate Action Report](#). We are building a strategic roadmap linked to the evolution of public policy and developments in low-emissions steelmaking technologies. A target for 2030 will be launched in 2020, replacing the company's current target of an 8% carbon footprint reduction by 2020, against a 2007 baseline.

ArcelorMittal views steel as having many advantages in a decarbonizing world in which demand for materials will continue to grow. Steel is continuously recyclable without quality loss, and in many applications, it is a lower-carbon alternative over its life cycle than other materials such as aluminum and concrete. However, modeling shows that global stocks of scrap will be insufficient to meet global demand for steel from secondary, recycled sources for many decades to come, so the world will continue to rely on primary steelmaking for the foreseeable future. Existing iron and steelmaking processes are carbon intensive, and therefore the route to decarbonizing steel will be through developing new low-emissions technologies.

We encourage you to read the Climate Action Report to learn more about the three pathways ArcelorMittal globally has identified to lead to low-emissions steelmaking. While promising, they pose significant challenges in terms of new technology, expanded clean energy infrastructure and infrastructure for the transport and storage of CO₂. All three also lead to structurally higher costs of steelmaking and therefore, for them to become a reality, significant policy support is required. ArcelorMittal is actively engaging with customers, investors, policymakers and global think tanks on what policy mechanisms could



be created to make low-emissions steelmaking more competitive.

In addition to new technologies and policy work, ArcelorMittal's low emissions strategy focuses on energy efficiency in its existing steelmaking operations across the globe. In the U.S., we will continue to seek innovative opportunities to decrease

our CO₂e emissions. We will implement new technologies and best practices both in our facilities and in the products we manufacture. Concurrently, we are also partnering with our local communities, as detailed in outcome sections 5 and 8, to support natural and community-based carbon mitigation strategies.

Outcome 6: Case studies



Case study 1

Striving for energy efficiency through self-generation, substitution and effective management

ArcelorMittal USA facilities are always looking for energy-saving opportunities. This includes selling self-generated excess power and finding more economical power sources. ArcelorMittal Warren produces 100% of the electricity the facility requires for the coke battery operation and sells any extra to the grid. At Indiana Harbor, we have excess electricity that also gets pushed back to the grid. Such self-generated energy is important for plant reliability and production, as well as to help lower our costs.



Case study 2

ArcelorMittal employees lead energy saving initiatives across facilities

Across our ArcelorMittal facilities, our employees are charged with finding innovative ways to save energy by undergoing unique exercises. ArcelorMittal Cleveland's energy team hosts the "Power of 1" energy innovation contest, encouraging employees to propose no- and low-cost ideas to conserve energy at the plant. ArcelorMittal Warren participated in a two-day energy treasure hunt, uncovering more than a million dollars in potential energy and cost-saving projects.

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.



2019 HIGHLIGHTS



Outcome 7

\$6.4 billion

ArcelorMittal USA spent \$6.4 billion on our supply chain.

\$248 million

ArcelorMittal USA spent \$248 million with Minority, Women and Veteran Enterprises.





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 can also 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.

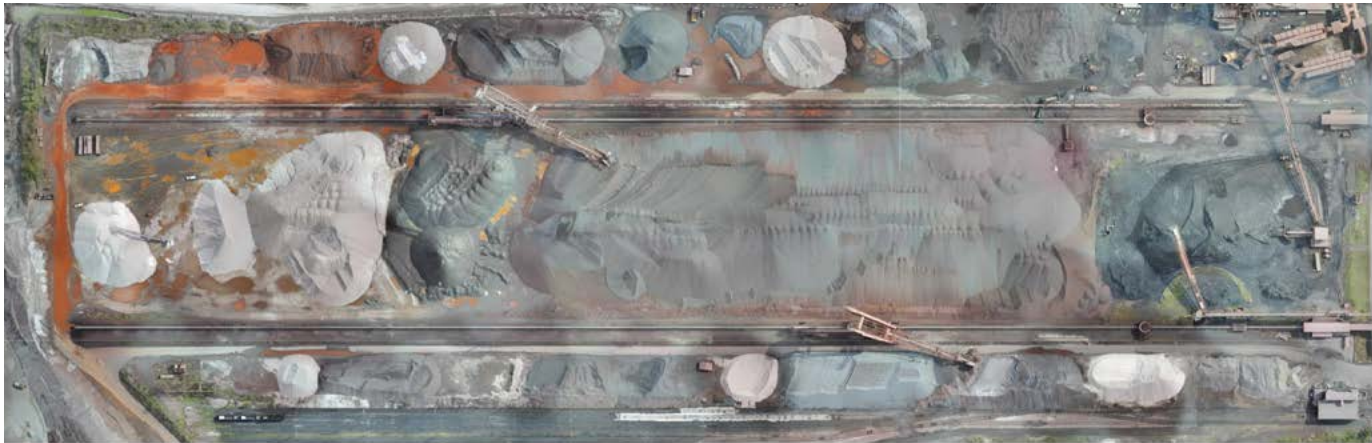
What is the potential to create value?

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 2019, ArcelorMittal USA invested \$6.4 billion in our 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.

Momentum behind supply chain accountability is continuing to grow. Consumer-facing brands in particular want to demonstrate responsible sourcing, and customers are joining

together to require and validate higher standards in their supply chains. ArcelorMittal has seen this through a growing demand from our customers for reassurance on environmental and social standards. We recognize supply chain certification and assurance as vital opportunities to forge closer links with our customers.

As a result, we have played a leading role in the development of a new, third-party certification process for the steel industry, ResponsibleSteel™. We began testing the new standards at several of our European operations in 2017, expanding the pre-audits globally in 2018. In November 2019, following a robust accreditation process, ResponsibleSteel™ launched its first site certification standard. The standard presents 12 principles underpinned by over 50 criteria and over 200 auditable requirements, addressing: health and safety, human rights, local communities, biodiversity and GHG, among other sustainability and assurance issues.

The United States is examining the feasibility of implementing these standards and is considering how we can use them to most effectively drive continuous improvement and social and environmental standards. Test audits were completed at ArcelorMittal Burns Harbor and AM/NS Calvert in February 2019.

Supply chains that our customers trust



Supply chain (continued)

ArcelorMittal also plays a leading role in the wider movement towards establishing social and environmental standards for mining that stakeholders recognize and value. As a member of the IRMA (the Initiative for Responsible Mining Assurance) steering committee, ArcelorMittal participates in the multi-stakeholder expert panels shaping its 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 that may 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. 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. 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.



Supply chains that our customers trust



Supply chain (continued)

Product transportation

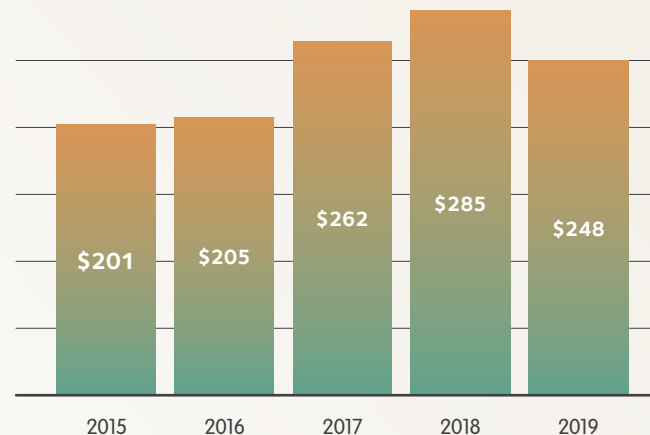
Our steel products are shipped by rail, barge, truck and ship to destinations across North America and the world. Our logistics department works to identify the most efficient, cost-effective, sustainable transportation solutions to deliver products to our customers in a timely and environmentally-efficient 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 2019, we spent \$248 million with Minority, Women and Veteran Enterprises in the United States. While our total diversity spend decreased since 2018, our 2019 diversity spend represented 3.9% of our total supply chain spend, a .4% increase over 2018.

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.

ArcelorMittal USA spending with Minority, Women and Veteran Enterprises (in millions)



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

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.



Outcome 7: Case studies



Case study 1

Hi-tech coil inventory systems help ArcelorMittal facilities stay on track

With the use of some sophisticated software, ArcelorMittal USA has enhanced its tracking of coil product movement before shipping. Flat rolled facilities at ArcelorMittal Burns Harbor, Cleveland and I/N Tek and I/N Kote are using digital formats that keep track of product movement and improve the overall efficiency of the coil shipment process. Automation makes the entire process more reliable. There is virtually no coil damage and employees know where every single coil is located at any given moment.



Case study 2

Hibbing Taconite partnership provides quality iron ore pellets

ArcelorMittal assumed the role of managing partner for Hibbing Taconite Company in August 2019. However, since 1976, ArcelorMittal Burns Harbor has enjoyed its partnership with Hibbing. The steelmaker's two blast furnaces rely on the supply of iron ore pellets from Hibbing which produce 4.5 million tons of iron annually. The Burns Harbor facility receives 100% of its pellet supply from Hibbing, meaning Burns Harbor's success is reliant upon Hibbing's quality pellets.



Case study 3

DLZ brings history, commitments and expertise to ArcelorMittal partnership

DLZ, a family and minority-owned architectural, engineering, and field services consulting firm, has enjoyed a long history with ArcelorMittal USA. DLZ began working at Burns Harbor in the mid-1960s during the initial build of Bethlehem Steel's Burns Harbor plant. Throughout the next decades, DLZ provided surveying and engineering services for Bethlehem Steel, Inland Steel, J&L Steel and LTV Steel, Mittal Steel and now ArcelorMittal. Roughly 100 DLZ employees serve ArcelorMittal USA facilities, with 40 surveying crews who work at ArcelorMittal's Burns Harbor, Indiana Harbor, I/N Tek and I/N Kote, Cleveland, Riverdale and Columbus facilities.

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 welcomed member of our communities.



2019 HIGHLIGHTS



Outcome 8

\$6.5 million

ArcelorMittal awarded more than \$6.5 million in grants and matching donations in the U.S. to nonprofit partners working in our communities.

4,400 hours

Employees in the U.S. donated more than 4,400 hours of their time to local nonprofit partners through ArcelorMittal-sponsored volunteer projects.

\$350,000

In the third year of the Building Resilience program in the U.S., ArcelorMittal invested \$350,000 in the long-term sustainability of 15 nonprofits.



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 can respond to stakeholder issues and strengthen the overall community. As a company, we benefit through enhanced trust and a strengthened reputation.



Active and welcomed member of the community

Community investment

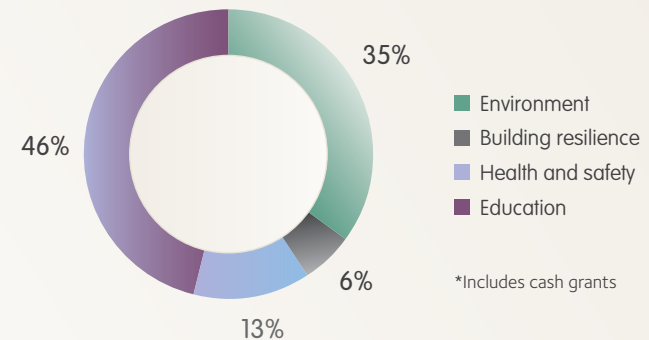
In 2019, we provided more than \$6.5 million in cash grants to support nonprofit organizations in the United States working in three key areas: science, technology, engineering and math (STEM) education, environment, and health and safety. By strategically focusing our giving in these areas in the U.S., we can 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 major community investment priorities in the United States. For more information on our grantmaking process in the U.S., please visit the grantmaking section of our website.



2019 community investment per focus area in the U.S.*



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.



Our community investment focus areas

STEM education

The cornerstone of ArcelorMittal’s global community investment program is STEM education. In the U.S., we have a history of strong investment in STEM organizations and programming within our local communities. In 2019, 41% 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 in 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% of our national funding in 2019. 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 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 13% of our national grantmaking in 2019.

Building resilience

In 2019, we launched the third round of our community investment initiative, “Building Resilience: Investing in Nonprofit Sustainability.” The program funds sustainability, resilience and capacity-building initiatives for our existing nonprofit partner organizations. Please refer to the outcome 8 case study section for further details.



Active and welcomed member of the community



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 2019, ArcelorMittal employees donated more than 4,400 hours of their time to our local nonprofit partners through 97 ArcelorMittal-sponsored volunteer projects. Skills-based STEM volunteerism made up 51% of all volunteer hours.



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 2019, employees in the U.S. donated \$885,016 to 838 nonprofit organizations. During this time, we paid \$650,000 in employee matches, supporting hospitals, schools and community-based nonprofit organizations.

Our employees donate time and talent year-round through coordinated volunteer activities with nonprofit partners.



Outcome 8: Case studies



Case study 1

ArcelorMittal partners collaborate to extend their environmental education impact in the community

ArcelorMittal supports many “hands-on” education events in our communities because they encourage curiosity and critical-thinking skills. One example is the Challenger Learning Center of Northwest Indiana’s Earth, Sea and Sky event. It engages children in hands-on learning activities centered around STEM. Another example is the Environmental Education Summit coordinated by Humane Indiana Wildlife held at ArcelorMittal Global R&D. It included a hike through the facility’s dune and swale restoration site.



Case study 2

ArcelorMittal employees lead our business and our communities

Every year, ArcelorMittal invests millions of dollars in charitable grants to nonprofit organizations in the communities where we operate. But many of our community partners benefit from an asset even more valuable than grant dollars: the involvement of our people. When ArcelorMittal leaders serve on the boards of nonprofits, they contribute incredible expertise, leadership, perspective and connections. These ArcelorMittal employees have also gained great insights into community needs and valuable civic leadership experience that can strengthen their roles at ArcelorMittal.



Case study 3

Building Resilience in our communities

ArcelorMittal’s special community investment initiative, Building Resilience, has continued to benefit many nonprofit partners in impactful ways. The program extends ArcelorMittal’s corporate giving strategy to focus on the sustainability and resiliency of its existing nonprofit partners in areas of nonprofit management that are traditionally underfunded.

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

Outcome 9

Pipeline of scientists and engineers for tomorrow

The future of our company depends on a strong pipeline of talented science, technology, engineering and math (STEM) professionals. These employees will also be responsible for driving the product innovations that will lead to a more sustainable future.



2019 HIGHLIGHTS



Outcome 9

41%

ArcelorMittal designated 41% of our U.S. grantmaking budget to support STEM programming.

\$878,000

ArcelorMittal USA committed more than \$878,000 for tuition reimbursement for undergraduate and graduate programs for U.S. employees.





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 maturing 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 44% 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% 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 also partner with post-secondary institutions to engage and recruit talent through ArcelorMittal USA's Steelworker for the Future® community college program. Additionally, we support colleges and universities with our Campus Partnership Program. To retain and further the development of our current workforce, we provide tuition 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 toward an increasingly diversified workforce.





Training and development

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

Our salaried employees participate in the Global Employee Development Program (GEDP), a process that is widely used across the entire ArcelorMittal group. In 2019, more than 4,600 U.S. employees participated in the GEDP.

Salaried employees in the U.S. participated in 46,697 hours of training in 2019. They are also eligible for a tuition reimbursement program that helps them complete general undergraduate or graduate degree programs directly related to their job functions. In 2019, we spent more than \$878,000 on tuition reimbursement for undergraduate and graduate programs.

Training our operating and maintenance workforce is a critical focus area for our company. In 2019, 1,410,781 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 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.

Our hourly employees receive training in five key areas: safety, operator training, line of progression, multicraft disciplines and upskilling.



Future employees



Currently, 44 students are enrolled in a Steelworker for the Future® related curriculum at 6 community colleges in 3 states across the U.S.

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, because our workforce has an average age of 48.7, we must have qualified, work-ready employees in our communities

prepared to fill vacancies left by retirees. To address this challenge, in 2019 we continued and expanded several initiatives and partnerships with educational institutions and nonprofit partners.

One such program is ArcelorMittal USA'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 USA 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. Currently, 44 students are enrolled in a Steelworker for the Future® related curriculum at six community colleges in three states across the U.S.

In 2019, ArcelorMittal USA hired 8 interns and 12 full-time employees through Steelworker for the Future® and other craft training programs. As of December 2019, 100% of graduates who successfully completed the program have been extended a full-time offer. Of these offers, 88% of students accepted the offer and are now ArcelorMittal employees. The average annual income of an ArcelorMittal USA maintenance technician is approximately \$90,000 by their third year of employment, plus benefits.

In 2019, we continued to expand our outreach to high schools located near our facilities, making them aware of career opportunities in manufacturing, as well as emphasizing the benefits of learning marketable, in-demand skills through a program like Steelworker for the Future®.

Pipeline of scientists and engineers for tomorrow



Future employees (continued)

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 10 accredited four-year colleges and universities focused on engineering and business programs. Through this 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 2019, 66 interns worked in various roles at ArcelorMittal USA facilities across the country. Additionally, ArcelorMittal USA hired and placed 53 newly-graduated employees during the year 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

Campus Partnership Program colleges

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

For more information, visit:

- www.workforarcelormittal.com
- www.steelworkerforthefuture.com



Community investment in STEM education

ArcelorMittal invests in science, technology, engineering and math (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 solutions that improve our quality of life.

However, companies throughout the country report significant difficulty in filling these lucrative STEM positions. This is due to a lack of qualified workers in STEM fields. According to the Business Higher Education Forum, only 44% of 12th graders in the United States are proficient in math. Of those, 61% are not interested in pursuing careers in STEM fields. That leaves a very small number of our youth—a mere 17% of all 12th graders—who are both proficient and interested. This is especially an issue for ArcelorMittal, as advanced manufacturing companies need an educated workforce with the knowledge and skills required to adapt and change as

new technologies are developed in this fast-moving industry.

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 students' STEM skills while simultaneously fostering a lifelong love of STEM. We accomplish this through our programmatic-based grantmaking, employee volunteerism and mentoring.

In 2019, we invested nearly \$2.7 million in STEM education programming across the U.S., accounting for 41% of our total grant budget. STEM grants ranged from after-school STEM programs and competitions, to in-school STEM curricula and summer camps. We especially aim to support programs that encourage STEM education for traditionally underrepresented groups, particularly girls and minorities. To enhance our STEM partnerships, our employees serve as volunteers and mentors. In 2019, our employees in the U.S. contributed over 2,200 STEM-related volunteer hours.



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Outcome 9: Case studies



Case study 1

Sparking an interest in STEM careers to generate a talented pipeline

ArcelorMittal recognizes the important role science museums play in sparking childhood interest in STEM. As part of our commitment to ArcelorMittal's sustainable development outcome 9, we partner with many science centers in our communities, connecting young people and families to STEM experiences. Our science center partnerships provide a unique opportunity to connect with students and plant the seeds that could someday grow into the innovators who will lead our industry into the future.



Case study 2

Students receive hands-on learning opportunities at ArcelorMittal facilities

High school students looking to get a jump on planning their futures can tour ArcelorMittal steelmaking facilities to learn about manufacturing careers, including the company's Steelworker for the Future® program. Focused on career opportunities for electrical and mechanical technician positions, the program is offered in partnership with local colleges, which provide students with an associate's degree in applied science. Visiting our facilities provides students with a great opportunity to learn about the industry because many aren't familiar with what manufacturing has to offer.

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.




Outcome 10

11 years

The publication of our 2019 Integrated Report marks ArcelorMittal's eleventh year of sustainability reporting in the United States.



Our contribution to society measured, shared and valued



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. The Appointments, Remuneration, Corporate Governance & Sustainability

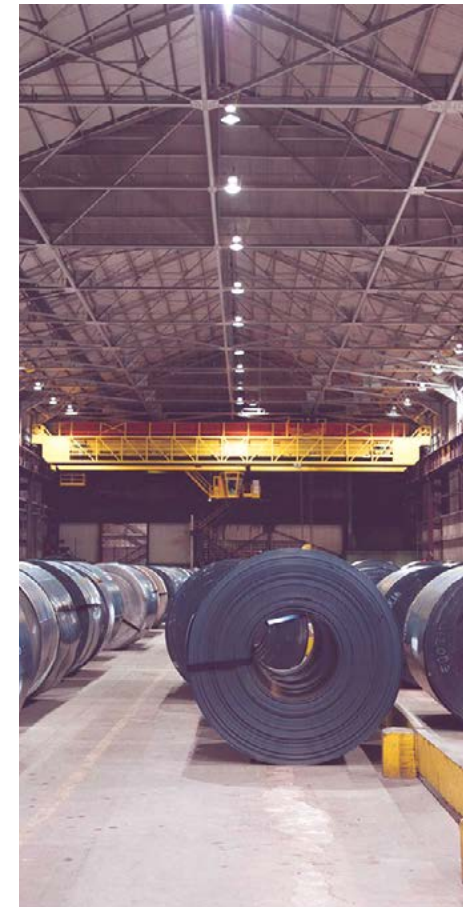
Committee (ARCGS) of ArcelorMittal's corporate Board oversees the company's management of sustainable development issues. The ARCGS reviews progress on a quarterly basis, with reporting on theme-by-theme dashboards and detailed sets of KPIs ensuring active, specific and robust governance.

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.



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Measuring success in corporate responsibility



Integration of sustainable development into the business is essential for ArcelorMittal to achieve long-term value for our stakeholders. Since we first announced the 10 sustainable development outcomes in 2015, we have been incorporating them into business planning and reporting of results at the site level. In 2018, ArcelorMittal's Board of Directors established the

Appointments, Remuneration & Corporate Governance and Sustainability Committee of the Board (the "ARCGS"), an expansion of the previous Appointments, Remuneration & Corporate Governance Committee, which monitors the performance of corporate functions and business segments against the 10 sustainable development outcomes. As of 2019, sites

in the U.S. are required to report to the board every quarter on stakeholder issues and progress related to the 10 outcomes. To drive this work forward, corporate responsibility leaders from ArcelorMittal units across the globe gathered in March 2019 in Milan, Italy. Together, they shared best practices and laid out their strategic sustainability objectives.

We have been reporting on our sustainability performance in the U.S. for 11 years, and the 2019 report is our fifth integrated report. This demonstrates our commitment toward 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 local facility-based councils 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 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.

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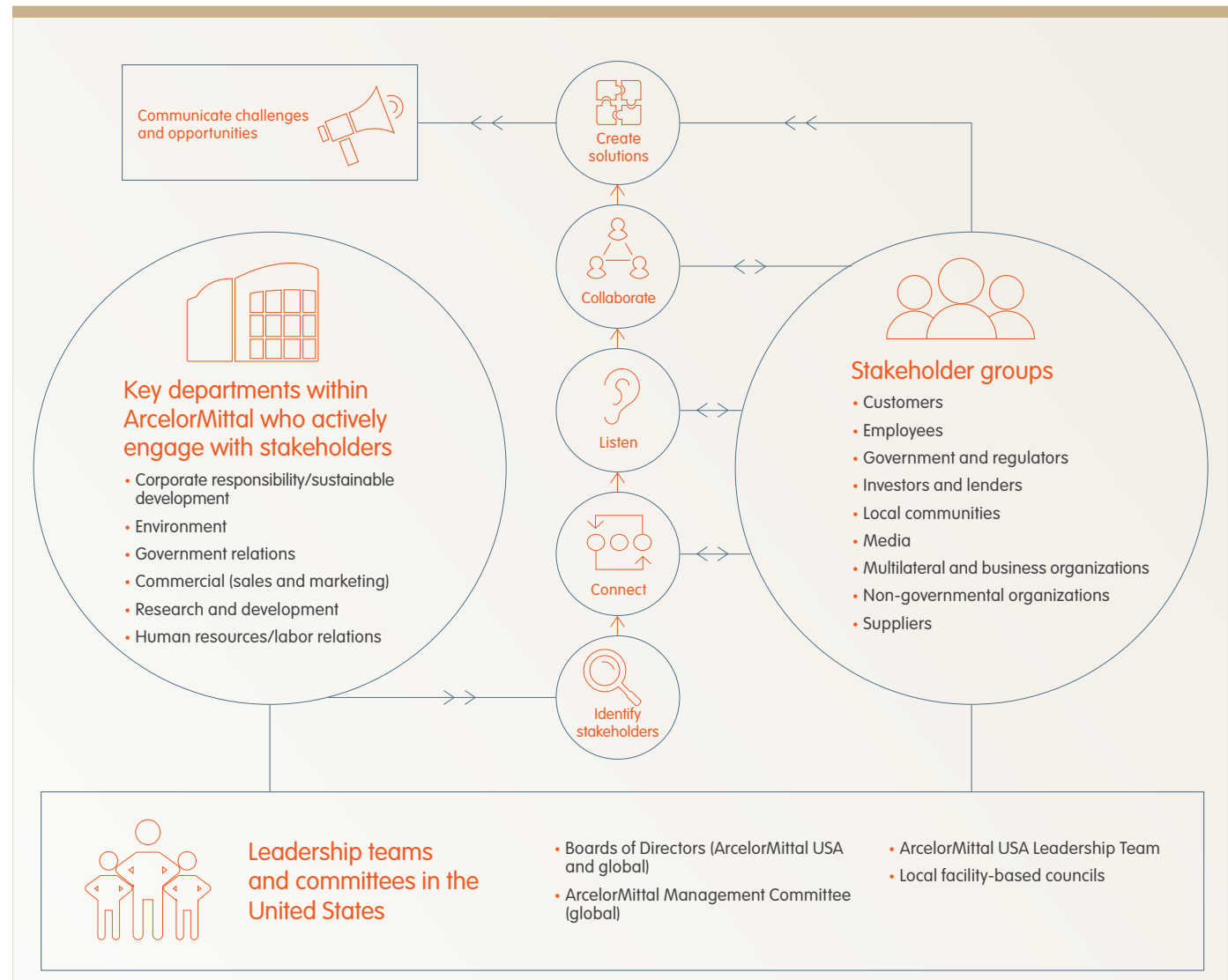
Our contribution to society measured, shared and valued

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.

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.



Our contribution to society measured, shared and valued

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	<ul style="list-style-type: none"> Quality of products Ethical business practices Safety in products Renewable technologies, lightweight steel products 	<ul style="list-style-type: none"> Worker health and safety Job security Working conditions Remuneration and rewards Career development Operational excellence Ethical business practices Diverse and inclusive workplace 	<ul style="list-style-type: none"> Biodiversity conservation Emissions control Attracting investment Employment opportunities Social and economic development 	<ul style="list-style-type: none"> Corporate governance Business performance Employee health and safety Climate change Corporate responsibility management 	<ul style="list-style-type: none"> Community engagement processes and plans Environment and emissions control Social investment Job security 	<ul style="list-style-type: none"> Industry challenges and developments Health and safety Environmental issues 	<ul style="list-style-type: none"> Long-term industry challenges Human rights Water, energy and waste Health and safety Responsible sourcing Climate change 	<ul style="list-style-type: none"> Environmental protection Social and economic development Working conditions Corruption and bribery Health and safety Human rights 	<ul style="list-style-type: none"> Code for Responsible Sourcing Quality of products Operational excellence Ethical business practices
How we engage	<ul style="list-style-type: none"> Site visits Customer-oriented publications and events Partnerships, e.g. our engineering teams in customers' plants 	<ul style="list-style-type: none"> Intranet Meetings Employee survey Newsletters and publications Training programs Trade union relations 	<ul style="list-style-type: none"> Country-specific steering groups Conferences and speaking engagements 1:1 formal dialogues 	<ul style="list-style-type: none"> Road shows 1:1 meetings, regular conference calls Site visits 	<ul style="list-style-type: none"> Local engagement workshops Local corporate responsibility reporting 1:1 meetings 	<ul style="list-style-type: none"> Site visits Press releases Interviews Internet Social media 	<ul style="list-style-type: none"> Active involvement in organizations, including WBCSD, CSR Europe, World Steel Association, EITI and UN Global Compact 	<ul style="list-style-type: none"> Partnership Formal meetings Correspondence and events 1:1 meetings 	<ul style="list-style-type: none"> Dialogue through account management relationships Regular engagement with our local management on-site
Our relationship	<ul style="list-style-type: none"> Provide innovative partnerships for sustainable growth Provide quality products at good value 	<ul style="list-style-type: none"> Central to the success of our business by demonstrating productivity, quality, ethics and leadership Provide a safe and enriching work experience 	<ul style="list-style-type: none"> Generate economic growth through revenues, taxes, fees and product innovation Key to providing fair and transparent competitive trading conditions 	<ul style="list-style-type: none"> Generate sustainable growth and shareholder returns Improve our shareholder capital and boost financial performance 	<ul style="list-style-type: none"> Provide support for local economic development Build trust with local communities 	<ul style="list-style-type: none"> Provide industry trends as well as social, environmental and economic information Build and protect and raise awareness of our products and operations 	<ul style="list-style-type: none"> Add to the collective understanding of responsible business practices Build capacity within our organization and understand and drive peer approaches 	<ul style="list-style-type: none"> Provide an insight into the needs of society and the environment Monitor our performance in meeting the needs of stakeholders, vulnerable groups and society 	<ul style="list-style-type: none"> 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)

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 U.S. stakeholders in 2019 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
- Annual stakeholder survey

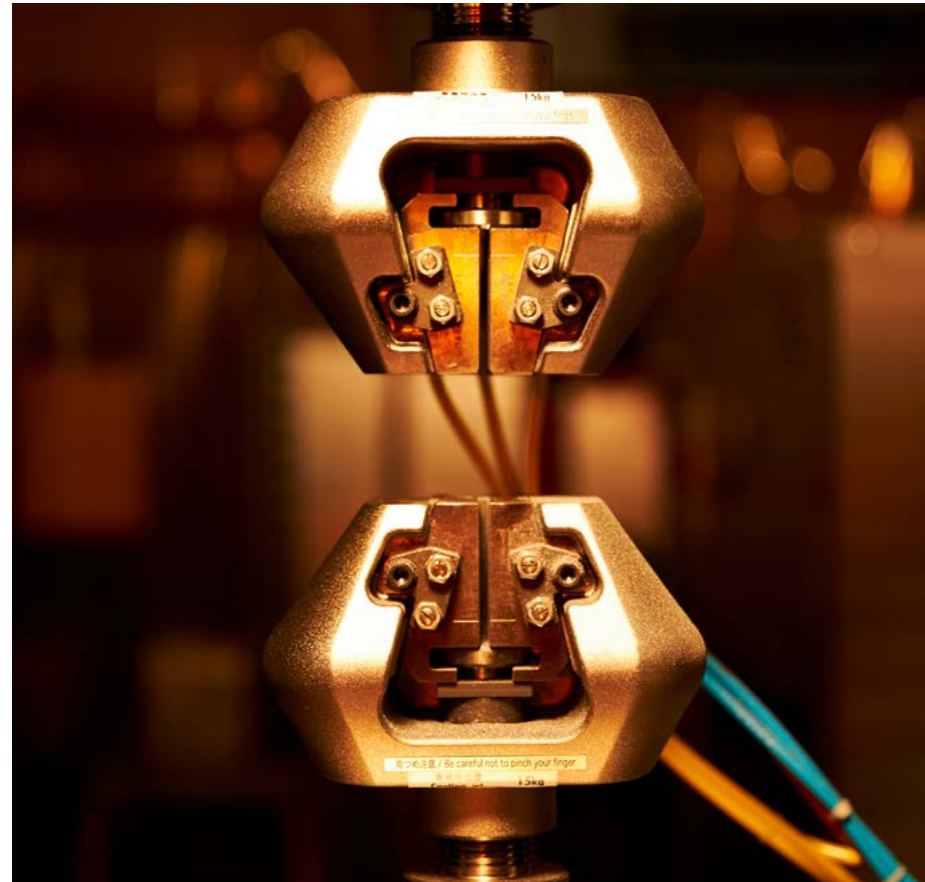
Stakeholder meetings

ArcelorMittal’s corporate responsibility team is committed to conducting one-on-one meetings on an ongoing basis with our community stakeholders in the U.S. In 2019, the majority of these meetings were held with local communities, nonprofit

organizations, government officials and employee stakeholder groups. For example, in 2019, 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.

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 communication with the company. In 2019, we published a “Community inquiries” page on our website which we actively promote with our stakeholders. It includes community phone lines for each of our facilities in the U.S. and encourages people to reach out to us via our USACR@arcelormittal.com e-mail address to submit questions or complaints. 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. Whenever there is a reason to meet in-person with stakeholders who have expressed a concern or need their inquiry



investigated face-to-face, we are pleased to do so. Additionally, when there are issues affecting the community at large, we are committed to proactively engaging with our stakeholders in person.

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.

Our contribution to society measured, shared and valued

Outcome 10: Case studies



Case study 1

Prioritizing stakeholder engagement in our communities

As a corporate leader in many of our communities, ArcelorMittal makes it a priority to be present and at the table when our stakeholders are working on challenging issues. In Cleveland, our facility relies on the Cuyahoga River to deliver millions of tons of raw materials each year. But how can we all use and enjoy the river safely? The Cuyahoga River Safety Task Force was formed to answer that question, with participation from all stakeholder groups – industry, maritime, recreation, municipal, government and more – and ArcelorMittal has been involved every step along the way.



Case study 2

Building meaningful relationships with government officials in the Iron Range

At ArcelorMittal, we work closely with all our stakeholders to deepen our engagements and move the needle on material issues. A large part of this is engaging with members of Congress to show them our operations and discuss matters of interest. Hibbing Taconite Company welcomed Congressman Pete Stauber in 2019 to visit the mine.

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 their stakeholders, including customers, employees, investors and lenders, local communities, non-governmental organizations, government officials 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. It focuses on providing equal employment opportunity and prohibiting discrimination, harassment and retaliation, among other things, based on classifications protected by law.

This includes race, sex, sex stereotyping, religion, creed, color, national origin, citizenship, disability, handicap or medical condition, pregnancy (which includes pregnancy, childbirth and medical conditions related to pregnancy, childbirth or breastfeeding), age, military status, marital status, sexual orientation, gender identity, ancestry, and protected veteran status (defined to include status as disabled veteran, recently separated veteran, active duty wartime or campaign badge veteran, or Armed Forces service medal veteran). 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.



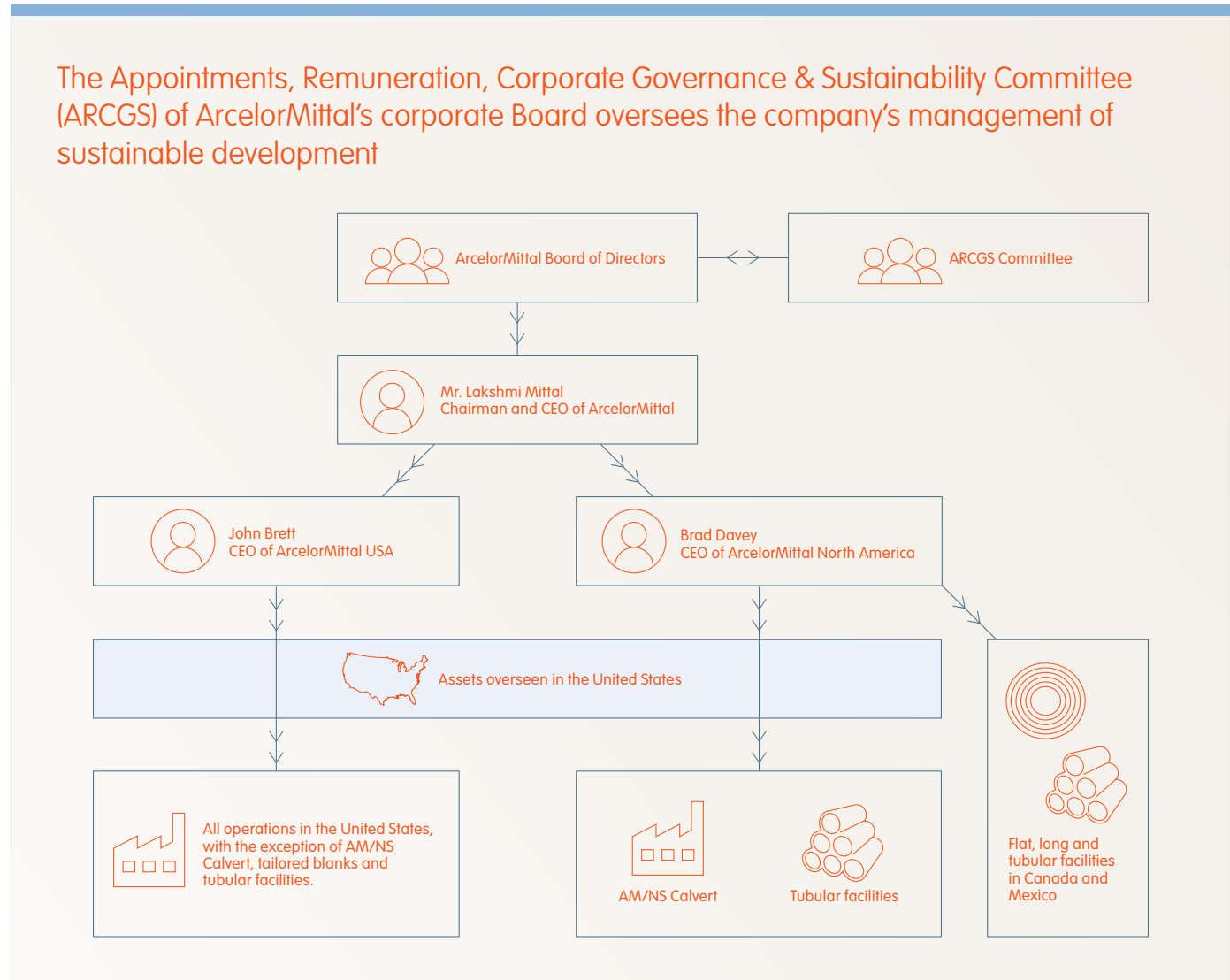
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Organizational governance

ArcelorMittal USA provides operational leadership and coordination for ArcelorMittal’s operations in the United States, with the exception of AM/NS Calvert, tailored blanks and tubular facilities. John Brett, CEO of ArcelorMittal USA, reports directly to Mr. Lakshmi Mittal, chairman and CEO of ArcelorMittal.

ArcelorMittal North America provides operational leadership and coordination for AM/NS Calvert and tubular facilities in the U.S., along with flat, long and tubular facilities in Canada and Mexico. Brad Davey, CEO of ArcelorMittal North America, reports directly to Mr. Lakshmi Mittal, chairman and CEO of ArcelorMittal.



2019 Data table

Unless otherwise footnoted, the 2019 data below is specific to wholly-owned ArcelorMittal USA LLC facilities as well as Monessen, Princeton, I/N Tek, I/N Kote, Hibbing Taconite and AM/NS Calvert.

Outcome	Topic	Description	Criteria	2015 Data	2016 Data	2017 Data	2018 Data	2019 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 NRO302-18	15% reduction (1.33)	7% reduction (1.24)	23% reduction (0.95)	31% reduction (0.66)	39% increase (0.92)
1	Percentage of employees covered by collective bargaining agreements	The percentage of employees covered by collective bargaining agreements	GRI 102-41 SASB NRO302-19	69%	69%	68%	67%	68% ¹
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: 6.48 hrs Salaried total: 25,571 hrs Hourly avg: 49.16 hrs Hourly total: 654,151	Salaried avg: 8.1 hrs Salaried total: 26,788 hrs Hourly avg: 57.9 hrs Hourly total: 717,243 hrs	Salaried avg: 12.7 hrs Salaried total: 42,830 hrs Hourly avg: 61.3 hrs Hourly total: 746,990 hrs	Salaried avg: 13.7 hrs Salaried total: 46,101 hrs Hourly avg: 66.3 hrs Hourly total: 781,782 hrs	Salaried avg: 13.8 hrs Salaried total: 46,697 hrs Hourly avg: 125.8 hrs Hourly total: 1,410,781 hrs ²
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)	13 facilities + R&D (14) ³	13 facilities + R&D (14)	13 facilities + R&D (14)	13 facilities + R&D (14)
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	3	3	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	6: more than 20,000	6: more than 17,500	6: more than 17,500	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 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%	Total workforce in 2018: 18,186 Gender: M – 88.1% F – 11.9%	Total workforce in 2019: 18,579 Gender: M – 88.3% F – 11.7% ¹
1	Workforce breakdown by employment duration	Duration of employment in years by total employee percentage	KPI	<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%	<10: 46.7%, 10-19: 19.2%, 20-29: 11.9%, >30: 22.2%	<10: 48.4%, 10-19: 20.1%, 20-29: 11.9%, >30: 19.6% ¹
1	Number of biometric screening and wellness/preventive 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	3,590 salaried and represented employees ---	716 salaried employees 6,603 represented employees ⁴	949 salaried employees 6,206 represented employees	1,106 salaried employees 6,064 represented employees	843 salaried employees ² 4,356 represented employees ²

2019 Data table (continued)

Outcome	Topic	Description	Criteria	2015 Data	2016 Data	2017 Data	2018 Data	2019 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	GRI 403-1	100%	100%	100%	100%	100%	
		The level(s) at which the committee(s) typically operates		Monthly	Monthly	Monthly	Monthly	Monthly	
4	Percentage of materials used that are recycled input materials	The weight or volume of internally-generated recycled input materials as a percentage of the total input materials used	ArcelorMittal's Basis of Reporting	21.50%	17.88%	17.90%	16.3%	12.7%	
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	ArcelorMittal's Basis of Reporting	2,989,867	2,428,420	2,518,292	2,683,871	1,579,699	742,624
		The total amount of materials (hazardous and non-hazardous) in metric tons by type for recycling		9,500,479	3,490,278	4,699,869	4,921,417	5,349,644	59,340
		The total amount of materials (hazardous and non-hazardous) in metric tons type for disposal		1,299,788	564,616	702,436	589,752	569,591	1,443
		The total amount of materials (hazardous and non-hazardous) in metric tons by type for deep well injection disposal		20,904	18,076	12,735	23,998	26,342	0
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	34%	29%	37%	31%	32%	
4	Environmental liabilities	Environmental liabilities related to studies and remediation of environmental impact from our operations and the operations of predecessor companies	KPI	\$195 million	\$188 million	\$173 million	\$172 million	\$170 million	
5	Greenhouse gas emissions	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	24.9M metric tons CO ₂ e direct	27.0M metric tons CO ₂ e direct	26.6M metric tons CO ₂ e direct ⁶	25.1M metric tons CO ₂ e direct ⁶	24.7M metric tons CO ₂ e direct	

2019 Data table (continued)

Outcome	Topic	Description	Criteria	2015 Data	2016 Data	2017 Data	2018 Data	2019 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	14,756 metric tons	13,563 metric tons	14,720 metric tons	13,541 metric tons	13,124 metric tons	Mining: ⁵ 4,781 metric tons
		The weight of significant air emissions (in kilograms or multiples such as tonnes) for SOx		15,633 metric tons	16,154 metric tons	15,887 metric tons	13,912 metric tons	14,107 metric tons	830 metric tons
		The weight of significant air emissions (in kilograms or multiples such as tonnes) for volatile organic compounds (VOC)		1,794 metric tons	1,486 metric tons	1,403 metric tons	1,358 metric tons	697 metric tons	42 metric tons
		The weight of significant air emissions (in kilograms or multiples such as tonnes) for particulate matter (PM)		2,630 metric tons	2,455 metric tons	2,895 metric tons	2,638 metric tons	2,565 metric tons	468 metric tons
5	Total carbon emissions per metric ton of steel produced	Total metric tons of CO ₂ e reported to USEPA per metric ton of steel produced ⁷	40 CFR 98 and ArcelorMittal's Basis of Reporting	1.84	2.00	1.90 ⁶	1.86 ⁶	1.91	
5	Number of emergency release/spill response exercises conducted	Number of drills performed to prepare for potential emergency spills/releases	KPI	25	22	39	40	40	
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	1,231,262,229	906,708,086	1,032,267,000	1,061,548,000	874,533	Mining: ⁵ 20,975
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: 385,790,359 GJ	Total energy: 368,085,121 GJ	Total energy: 355,641,000 GJ	Total energy: 353,689,000 GJ	Total energy: 344,181,000 GJ	Mining: ⁵ 21,351,000 GJ
		Total energy consumption in joules or multiples from fossil fuels		313,845,487 GJ	321,202,721 GJ	284,091,000 GJ	287,048,000 GJ	303,437 GJ	6,615,000 GJ

2019 Data table (continued)

Outcome	Topic	Description	Criteria	2015 Data	2016 Data	2017 Data	2018 Data	2019 Data
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	2.04%	2.07%	-1.03%	1.35%	-.025% ⁸
7	Spending with Minority, Women and Veteran Enterprises	Total spending with Minority, Women and Veteran Enterprises in the United States	KPI	\$201 million	\$205 million	\$262 million ⁹	\$285 million	\$248 million ¹⁰
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 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%	Education 48%, Environment 31%, Health and Safety 16%, Building Resilience 5%	Education 46%, Environment 35%, Health and Safety 13%, Building Resilience 6%
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 100 volunteer projects, 4,200 hours	78 volunteer projects, more than 4,050 hours	88 volunteer projects, more than 3,550 hours	80 volunteer projects, more than 3,350 hours	97 volunteer projects, more than 4,400 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 ⁴	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	Percentage of total volunteer hours that were skills-based: 42% Total skills-based hours: over 1,400	Percentage of total volunteer hours that were skills-based: 51% Total skills-based hours: over 2,200
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	\$12.7 million	\$11.6 million	\$19.5 million	\$14.8 million	\$15 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	15	7	30	117 ¹¹
8 and 9	Number of STEM (science, technology, engineering and math) beneficiaries	Number of beneficiaries of United States based grantmaking programs specifically related to STEM education	KPI	1,735,494	1,736,104	1,981,753	1,660,895	1,560,868

2019 Data table (continued)

Outcome	Topic	Description	Criteria	2015 Data	2016 Data	2017 Data	2018 Data	2019 Data
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)	GRI 201-1	\$2.31 billion	\$2.19 billion	\$2.14 billion	\$2.30 billion	\$2.20 billion ¹²
		Direct economic value distributed: community investments		\$8.3 million	\$8.2 million	\$8.3 million	\$7.9 million	\$7.5 million
		Indirect economic value distributed: property taxes		\$46 million	\$41 million	\$38 million	\$38 million	\$40 million ¹³
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	GRI 412-2	3,578	2,713	1,095	1,712	4,093 ¹⁴
		Percentage of salaried employees who have completed training in policies and procedures concerning aspects of human rights that are relevant to operations		88%	67%	36%	76%	86% ¹⁴
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 2019	GRI 205-2	83%	44%	36%	75%	98% ¹⁴
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	90%	76%	65%	70%	91% ¹⁴

1 Data includes employees across all facilities within the United States. Within our represented facilities, unions represent more than 78% of our workforce.

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

3 Decrease due to divested sites.

4 Reported for the first time that year.

5 2019 is the first year that our U.S. mining facilities are included in this metric.

6 This metric has been updated since the 2018 United States Integrated Report was published.

7 ArcelorMittal uses World Steel Association's recommended reporting method related to CO₂e, which specifies metric tons vs. short tons (U.S.).

8 In 2014, ArcelorMittal USA began calculating energy based on U.S. DOE reporting guidelines, using baseline year 2013. Data for 2015-2019 reflects this. Over the past six years ArcelorMittal has attained an overall 3.34% energy intensity reduction in its U.S. operations. Data is specific to wholly-owned ArcelorMittal USA facilities and I/N Tek and I/N Kote.

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

10 Data specific to wholly-owned ArcelorMittal USA LLC facilities.

11 A more robust grievance system was implemented in 2019, contributing to a large increase in the number of community grievances logged.

12 Data specific to wholly-owned ArcelorMittal USA LLC facilities, as well as I/N Tek, I/N Kote, AM/NS Calvert and 62.3% of Hibbing Taconite. Hibbing Taconite data was not included in this metric prior to 2019.

13 Data includes ArcelorMittal USA LLC wholly-owned facilities, Monessen, I/N Tek, I/N Kote, AM/NS Calvert, Princeton, Shelby and Marion.

14 Data includes wholly-owned ArcelorMittal USA LLC facilities (excluding Steelton and Minorca), I/N Tek, I/N Kote, Shelby and Marion. Due to a change in training platforms and the inability to access reliable training history data, reported numbers declined in 2016 and 2017. Beginning in 2018, access was largely reinstated and we were able to send training reminders out on a quarterly basis. In 2019, we put a process in place that notifies an employee's manager if training has not been completed after three email reminders. 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.

Note: With the exception of CO₂e metrics which have always included U.S. mining facilities and ArcelorMittal Shelby, all environmental metrics reported prior to 2019 are specific to wholly-owned ArcelorMittal USA facilities, as well as Monessen, I/N Tek, I/N Kote and AM/NS Calvert. ArcelorMittal's Basis of Reporting can be found here: <https://corporate-media.arcelormittal.com/media/bjdbiwc/arcelor-mittal-basis-of-reporting-2019.pdf>

About our United States Integrated Report



ArcelorMittal's corporate responsibility and sustainability strategy relies on the roadmap 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 roadmap, we work diligently to drive long-term value creation through our economic, governance, social and environmental performance.

In the United States, ArcelorMittal is reporting on our corporate responsibility and sustainability outcomes for the eleventh time. In 2016, we took our first major step toward integrated reporting in

Our reporting 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.

the United States. For the last five 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 2019 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 2020 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 fifth 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 2019 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.