



Press Release

Aperam announces the appointment of new CEO

Luxembourg, 20 September 2011 - Aperam, a global player in stainless, electrical and specialty steel, today announces the appointment of Philippe Darmayan as the Company's new Chief Executive Officer, following the resignation of Bernard Fontana.

Philippe Darmayan, 59, a French citizen with an extensive experience in various industrial fields, will become a member of Aperam's Management Committee and CEO of Aperam effective 1 December 2011. Bernard Fontana is leaving Aperam to become the CEO of Holcim, a leading producer of cement and aggregates based in Zurich, Switzerland.

Lakshmi Mittal, Chairman of Aperam's Board of Directors, said: "Together with my fellow members of the Board of Directors of Aperam I would like to extend our gratitude and appreciation for Bernard's achievements at the helm of Aperam and also during his career at ArcelorMittal Group. Aided by an experienced management team, Bernard has developed Aperam, ArcelorMittal's former stainless steel division, into a robust standalone business. We wish Bernard all the best with his new career and welcome Philippe aboard".

Mr. Mittal added: "I'm confident that Philippe Darmayan, supported by the strong management team in place at Aperam, will lead the Company into its next phase of development and growth. His extensive leadership experience in the stainless steel and aluminum industries has prepared him well for this task."

Philippe Darmayan, a graduate of French business school HEC, has been the CEO of ArcelorMittal's Distribution Solutions division since January 2005. After joining Arcelor in 2002, he led as CEO the integration and transformation of the newly merged producer of stainless steel, Ugine & ALZ. Philippe Darmayan held various management positions in the aluminium businesses of Pechiney Group, which he joined in 1996. Earlier, he was plant director and managing director of Franco-Belge de Fabrication de Combustibles, a subsidiary of Framatome.

About Aperam

Aperam is a global player in stainless, electrical and specialty steel, with operations in more than 30 countries. The business is organised in three divisions: Stainless & Electrical Steel, Services & Solutions, Alloys & Specialties. Aperam has 2.5 million tonnes of flat stainless steel capacity in Europe and Brazil and is a leader in high value added niches - alloys and specialties. Aperam has also a highly integrated distribution, processing and services network and a unique capability to produce stainless and specialty from low cost biomass (charcoal). Its industrial network is concentrated in 6 main plants located in Brazil, Belgium and France. Aperam has about 9,900 employees. Aperam commits to operate in a responsible way with respect to health, safety and wellbeing of its employees, contractors and the communities in which it operates. It is also committed to the sustainable management of the environment and of finite resources. In 2010, Aperam had revenues of USD 5.6 billion and shipments of 1.74 million tonnes.

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