

PRESS RELEASE

The French Autorité des marchés financiers (the "AMF"), the Belgian Commission Bancaire, Financière et des Assurances (the "CBFA") and the Luxembourg Commission de Surveillance du Secteur Financier (the "CSSF") have today approved the information document relating to Mittal Steel's European mixed cash and exchange offer for the securities of Arcelor, which together with the public offer and admission to trading prospectus approved by the Dutch Autoriteit Financiële Markten (the "AFM") in accordance with Directive 2003/71/EC, constitutes the offer document. Copies of the Offer Document are available from Mittal Steel (<http://www.mittalsteel.com>) as from 18 May and in accordance with national rules applicable in the different jurisdictions concerned.

The approval process has been coordinated by the aforementioned regulators in close cooperation with the Spanish Comisión Nacional del Mercado de Valores (the "CNMV") which, principally due to specific Spanish procedures and rules, is expected to approve the Spanish version of the information document shortly after the 16 May 2006.

The offer period will last from 18 May 2006 until 29 June 2006 inclusive. The closing of the offer period will occur on the same day in all the jurisdictions concerned by the offer, i.e. Luxembourg, France, Belgium, Spain and the United States.

The same information will be disclosed in all European jurisdictions concerned by the offer, with the exception of country specific information as for example national tax treatments or local tender agents. Holders of Arcelor Securities may revoke their orders and withdraw Arcelor Securities tendered in the Offer at any time until the last day of the acceptance period, including during any possible extension thereof.

The information disclosed in the offer document will be completed by a reply document to be published by Arcelor during the offer acceptance period. This reply document will also contain the opinion of Arcelor's Board of Directors on Mittal Steel's offer.

Paris, Brussels and Luxembourg, 16 May 2006

Notice to investors

In order to be able to reach a properly informed decision on the takeover bid, investors are urged to read the Information Document together with the Share Prospectus and, as soon as available, the Reply Document to be prepared by Arcelor before making any investment decision. Investors having questions about the meaning of the information provided should consult their financial adviser or other professional adviser.

In case of, in particular, any significant new factor or development relating to the information included in the offer documents which is capable of affecting the assessment of the Offer, the securities to be purchased, the securities offered in exchange or the parties involved in the takeover bid and which arises or is noted between the time when the offer documents have been approved and the final closing of the offer, a supplement to the offer documentation must be prepared. Such supplement must be published in accordance with at least the same arrangements as were applied when the original documents were published.