

Arcelor Mittal reports fourth quarter 2006 results

Mittal Steel Company N.V., the world's largest and most global steel company, today announced results for the three and twelve months ended December 31, 2006.

2006 and Q406 Pro forma highlights (on the basis of IFRS, amounts US\$ and Euros1): Strong pro forma results in line with guidance Full year crude steel production and shipments of 118 million tonnes and 110.5 million tonnes, respectively 2006 pro forma EBITDA of \$15.3 billion, ahead of 2005 pro forma \$4.3 billion cash generated from operations in Q406 and strong net debt reduction in Q406 of \$2.3 billion over Q306 Distribution of \$2.4 billion including a \$1.8 billion cash dividend and \$590 million share buy-back - Annual base dividend policy confirmed

Commenting, Lakshmi N. Mittal, President and CEO, Arcelor Mittal, said:

'I am pleased to report a strong performance in 2006 for Arcelor Mittal, with strong cash flow from operations and EBITDA in line with guidance.

This strong set of pro forma numbers clearly demonstrates the benefits of the merger between Arcelor and Mittal Steel. On a pro forma basis, Arcelor Mittal has now reported consistent EBITDA of approximately US\$15 billion for three years, illustrating how our diversified geographic and product profile is helping deliver sustainable results.

The integration of Mittal Steel with all of its recent acquisitions is progressing well, and we are on track to deliver anticipated synergies. Simultaneously, we are continuing to execute our strategy and further build on our market leading position, as seen by our recent acquisitions and expansion plans both in steel and mining.

Looking forward, the market is stable and we are anticipating performance for the first quarter 2007 to be in-line with fourth quarter 2006 levels.'

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