

## **Stability of the Usiminas Controlling Group**

### **USINAS SIDERÚRGICAS DE MINAS GERAIS S.A – USIMINAS**

**Companhia Aberta**  
**CNPJ/MF 60.894.730/0001-05**  
**NIRE 313.000.1360-0**

#### **MATERIAL FACT**

According to CVM Instruction Nr. 358/2002, Usinas Siderúrgicas de Minas Gerais S.A. – Usiminas communicates to the market that on February 18, 2011, it was informed by Nippon Group (Nippon Steel Corporation, Nippon Usiminas Co., Ltd., Mitsubishi Corporation do Brasil, S.A. and Metal One Corporation), Votorantim Group (Votorantim Industrial S.A.), and Camargo Corrêa Group (Camargo Corrêa S.A., Construções e Comércio Camargo Corrêa S.A. and Camargo Corrêa Investimentos em Infra-estrutura S.A.), all of which are members of the company's controlling group and for the purposes hereof defined as the "Notifying Shareholders", that:

(i) taking into account the early termination possibility set out in the current Shareholders' Agreement of Usiminas for year 2016 (the 10th Anniversary), discussions have been held among the Notifying Shareholders with the purpose of providing the various stakeholders of the company and the market with certainty about the stability of the controlling group and, consequently, assuring both the company continuous growth and development;

(ii) as a result of such discussions – but without prejudice to their firm intention to fully comply with and abide by the Shareholders' Agreement as currently in force –, on February 18, 2011, the Notifying Shareholders notified Caixa dos Empregados da Usiminas – CEU about their intention to terminate the current Shareholders' Agreement on its 10th Anniversary, and executed a new shareholders' agreement of Usiminas, which shall only become effective immediately upon the termination of the existing Shareholders' Agreement, subject to the formal internal corporate approvals (as applicable) of the Notifying Shareholders. The new shareholders' agreement, entered into on the date hereof among the Notifying Shareholders (which currently hold approximately 53.7% of the voting capital of Usiminas), shall be in force until 2031 (and its terms also provide for the possibility of subsequent 5-year extensions from then onwards).

The company understands that the new shareholders' agreement does not derive from nor result in a disposal of control, nor is it expected to significantly change the current control structure of Usiminas given that the Notifying Shareholders, i.e. the main controlling shareholders of the current agreement, will continue to be parties to the new agreement in a similar equity proportion.

Belo Horizonte, February 18, 2011

**Ronald Seckelmann**

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