

**Brazilian Antitrust Authority (CADE) decision about CSN's interest on Usiminas' capital**

**USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS**

Publicly Traded Company

CNPJ/MF 60.894.730/0001-05

NIRE 313.000.1360-0

**MATERIAL FACT**

**Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS** ("Usiminas" or "Company"), pursuant to the terms of § 4º of art. 157 of Law nº 6.404/1976 and CVM Instruction nº 358/2002, hereby announces that the Brazilian Antitrust Authority (Conselho Administrativo de Defesa Econômica – CADE), at the ordinary trial session held on April 11th, 2012, decided the request for adoption of provisional remedy formulated by Usiminas in order to suspend the effects on the competition arising from the acquisition of minority interests in its capital by Companhia Siderúrgica Nacional - CSN ("CSN") and companies related to it, and unanimously decided that:

- (i) CSN and the companies related to it cannot appoint members for the Board of Directors, Fiscal Council and other bodies of management or supervision of Usiminas;
- (ii) CSN and the companies related to it shall abstain themselves from using their position as shareholders in order to have access to any commercially sensitive information from Usiminas;
- (iii) CSN and the companies related to it are prohibited to acquire, directly or indirectly, additional shares issued by Usiminas, of any type, as well as negotiating stock options and derivatives related to shares issued by Usiminas;
- (iv) all rights related to the shareholders position held by CSN and the companies related to it are suspended, except for receiving dividends; and
- (v) CSN and the companies related to it are forbidden to convert preferred shares into common shares of Usiminas.

CADE also set a fine of R\$10 million (ten million reais) per episode of noncompliance of the measures above, plus a daily fine of R\$100 thousand (one hundred thousand reais) for as long as the violation continues, and ordered the immediate disclosure of the above decision to Comissão de Valores Mobiliários – CVM, BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros and Usiminas' shareholders.

Belo Horizonte, April 11th, 2012.

**Ronald Seckelmann**

Financial and Investors Relations Vice President