



# USIMINAS

ADVANCED TECHNOLOGY FOR PRODUCING STEEL AND IMPROVING PEOPLE'S LIVES

## ***Usiminas Pays Interest on Capital***

**Belo Horizonte, December 17, 2004** – USIMINAS - Usinas Siderúrgicas de Minas Gerais S/A [USIM3, USIM5, USIM6, USNZY], leading company of the Usiminas System, Latin America's largest steel producer and one of the 25 largest in the world, is pleased to announce that, pursuant to the decision taken at yesterday's meeting of the Board of Directors, it will pay to its shareholders the amount of R\$124,003,462.46 (one hundred and twenty four million, three thousand, four hundred and sixty two reais and forty six cents) in the form of interest on capital for fiscal year 2004, which will be counted as part of the minimum obligatory dividend. The amount to be credited is R\$0.53880 per common share and R\$0.59270 per preferred share.

The date of payment will be defined at the meeting of the Board of Directors scheduled for February 24, 2005.

All shareholders listed in the Register on December 29, 2004 will be eligible to receive payment, net of 15% income tax withheld, except in the case of shareholders immune or exempt from withholding under the pertinent laws.

The shares will resume trading ex-interest on capital on December 30, 2004.

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Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS is an integrated steel producer, with consolidated net revenues of R\$ 8.7 billion in 2003. The USIMINAS System, made up of USIMINAS and Cosipa, has an annual production capacity of 9.3 million tonnes of raw steel and occupies a position of leadership in the domestic flat steel market in the automobile industry, auto parts, agricultural and highway machinery sectors, electrical and electronic equipment segments and large-diameter pipe industry.

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