

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS

CNPJ/MF 60.894.730/0001-05

NIRE 313.000.1360-0

Publicly Traded Company

MATERIAL FACT

Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS (“Usiminas” or “Company”), pursuant to the terms of § 4º of article 157 of Law nº 6.404/1976 and CVM Instruction nº 358/2002, hereby informs that the Brazilian Antitrust Authorities (*Conselho Administrativo de Defesa Econômica – CADE*), in its 41st trial session held on April 09th, 2014, tried the case regarding the acquisition of minority equity interest in its capital by *Companhia Siderúrgica Nacional – CSN* and companies related to it (“CSN Group”) (Merger nº 08012.009198/2011-21)

In the context of ensuring the exercise of free competition in Brazil, and in view of the equity interest of the CSN Group held in its biggest competitor in the domestic market for flat carbon steel, CADE concluded, unanimously, on the necessity of imposing restrictions to the Merger. In view of that, CSN Group has executed a Term of Commitment Performance (*Termo de Compromisso de Desempenho – “TCD”*) with CADE compromising to dispose part of their equity held in Usiminas. The deadline for CSN to dispose the shares acquired in Usiminas and the percentage to be sold were kept confidential.

CADE maintained the suspension of political rights derived from the shares held by CSN in Usiminas. According to the decision, it is prohibited the direct or indirect indication, by CSN Group, of any members of the Board of Directors, Fiscal Council (*Conselho Fiscal*) or any other Usiminas’ management and supervision bodies, among other restrictions.

During the period of performance of the CADE decision, the lease of the CSN Group’s shares to third parties will be allowed, provided that it is carried out through the stock exchange, with multiple lenders, impersonally and within the terms and limits of the transactions regulated by BM&FBovespa. Contracts executed outside the stock exchange and beyond those limits, such as private contracts, are prohibited. The determination intends to dismiss

the possibility of directing, by CSN, to one or more shareholders to, individually or jointly, use the political rights related to the shares held by CSN Group.

Belo Horizonte, April 10th, 2014.

Ronald Seckelmann

Vice President of Finances and Investors Relations