

USIMINAS

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. – USIMINAS COMMENCES CASH TENDER OFFER FOR ANY AND ALL OUTSTANDING 5.875% SENIOR NOTES DUE 2026

Belo Horizonte, Brazil, January 16, 2025 – Usinas Siderúrgicas de Minas Gerais S.A. – Usiminas (the “Offeror”), a corporation (*sociedade por ações*) organized under the laws of Brazil, announces that it has commenced a cash tender offer (the “Tender Offer”), on behalf of the Issuer (as defined below) for any and all outstanding 5.875% senior notes due 2026 (the “Notes”), issued by Usiminas International S.à r.l. (the “Issuer”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, having its registered office at 412F Route d’Esch, 1471 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B112737. The Notes are fully, unconditionally and irrevocably guaranteed by the Offeror. The Notes are admitted to the Official List of the Luxembourg Stock Exchange and to trading on the Luxembourg Stock Exchange’s Euro MTF market.

The following table sets forth the material pricing terms of the Tender Offer:

<u>Title of Security</u>	<u>CUSIP / ISIN</u>	<u>Principal Amount Outstanding</u>	<u>Purchase Price⁽¹⁾</u>
5.875% Senior Notes due 2026	Rule 144A: 91734JAA8 / US91734JAA88 Regulation S: L95806AA0 / USL95806AA06	US\$430,000,000	US\$1,005.00

(1) The amount to be paid for each US\$1,000 principal amount of Notes validly tendered and accepted for purchase. In addition, accrued interest up to, but excluding, the settlement date (“Accrued Interest”) will be paid.

The Tender Offer is scheduled to expire at 5:00 p.m., New York City time, on January 23, 2025, unless extended or earlier terminated as described in this press release (such time, as may be extended, the “Expiration Time”). Holders of Notes who validly tender (and do not validly withdraw) their Notes or deliver a properly completed and duly executed notice of guaranteed delivery (the “Notice of Guaranteed Delivery”) at or prior to the Expiration Time will be eligible to receive the purchase price set forth in the table above for each US\$1,000 principal amount of Notes validly tendered and accepted for purchase, *plus* Accrued Interest. Validly tendered Notes may be validly withdrawn at any time at or prior to the Expiration Time, unless extended or earlier terminated as described below, but not thereafter.

The Offeror’s obligation to purchase and to have the Issuer pay for Notes validly tendered pursuant to the Tender Offer is subject to market conditions and the satisfaction or waiver of certain conditions described in the Offer to Purchase, dated January 16, 2025 (the “Offer to Purchase”), including the completion by the Issuer of new debt financing on satisfactory terms and conditions. However, the Tender Offer is not conditioned on any minimum amount of Notes being tendered.

When considering any potential allocation of securities issued by the Issuer in the context of the new debt financing, the Issuer intends, but has no obligation, to give certain preference to investors who, prior to such allocation, have validly tendered, or have indicated to the Offeror or the dealer managers their firm intention to tender, Notes in the Tender Offer. Any investment decision to purchase securities in the context of the new debt financing should be made solely on the basis of the information contained in the disclosure document for the new debt financing, and no reliance is to be placed on any information other than the information contained in such disclosure document. The securities offered in the context of the new debt financing have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), any U.S. state securities laws or the laws of any jurisdiction, and will be offered and sold in the United States only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and outside the United States and Brazil in compliance with Regulation S under the Securities Act.

Subject to applicable law, the Offeror expressly reserves the right, in its sole discretion, to amend or terminate the Tender Offer in its sole discretion, subject to disclosure and other requirements under applicable law, including if any of the conditions set forth in the Offer to Purchase are not satisfied. If the Tender Offer is terminated at any time, Notes tendered will be promptly returned to the tendering holders without compensation or cost to such holders and will remain outstanding. Furthermore, the Offeror reserves the right, in its sole discretion, not to accept any tenders of Notes for any reason.

The Offeror and its affiliates reserve the absolute right, in their sole discretion, from time to time to redeem or purchase any Notes that remain outstanding after the Expiration Time through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and at such prices as they may determine, which may be more or less than the price to be paid pursuant to the Tender Offer.

Settlement of the Tender Offer is expected to occur on the third business day following the Expiration Time, unless the Tender Offer is terminated prior to such date. Tendered Notes may be withdrawn at any time at or prior to the earlier of the Expiration Time and, in the event that the Tender Offer is extended, the tenth business day after commencement of the Tender Offer. Tendered Notes may be withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement.

Upon the terms and subject to the conditions of the Tender Offer set forth in the Offer to Purchase, all Notes validly tendered and not validly withdrawn or with respect to which a properly completed and duly executed Notice of Guaranteed Delivery (as described in the Offer to Purchase) is delivered at or prior to the Expiration Time, as applicable, will be accepted for purchase. The complete terms and conditions of the Tender Offer are described in the Offer to Purchase and the Notice of Guaranteed Delivery, copies of which may be obtained from D.F. King & Co., Inc., the tender agent and information agent (the “Tender Agent and Information Agent”) for the Tender Offer, by e-mail to usiminas@dfking.com or by telephone at +1 (800) 848-3416 (U.S. toll free) or +1 (212) 269-5550 (collect). Documents relating to the Offer, including the Offer to Purchase and the Notice of Guaranteed Delivery, are also available at www.dfking.com/Usiminas.

The Offeror has engaged Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC and UBS Investment Bank to act as the dealer managers (the “Dealer Managers”) in connection with the Tender Offer. In such capacity, the Dealer Managers may contact holders of Notes regarding the Tender Offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward the Offer to Purchase and related materials to beneficial owners of Notes. The Dealer Managers can be contacted at their telephone numbers set forth on the back cover page of the Offer to Purchase with questions regarding the Tender Offer.

Disclaimer

This press release must be read in conjunction with the Offer to Purchase. This press release is for informational purposes only and does not constitute an offer to purchase or the solicitation of an offer to sell any securities. This press release and the Offer to Purchase contain important information that must be read carefully before any decision is made with respect to the Tender Offer. If any holder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, from its attorney, accountant or other independent financial or legal adviser. None of the Offeror, the Issuer, the Tender Agent and Information Agent, the Dealer Managers or the trustee for the Notes, or any of their respective affiliates, is making any recommendation as to whether holders should tender any Notes in the Tender Offer or expressing any opinion as to whether the terms of the Tender Offer are fair to any holder. Holders must make their own decision as to whether to tender any Notes and, if so, the principal amount of Notes to tender.

The Tender Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In those jurisdictions where the securities, blue sky or other laws require any tender offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of the Offeror by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

Important Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are information of a non-historical nature or that relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described in this press release will be consummated or as to the ultimate terms of any such transactions. The Offeror does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.