

Usiminas announces that celebrated contract with Banco Interamericano de Desenvolvimento (BID)

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”), in accordance with paragraph 4 of article 157 of Law number 6404/76 and CVM Instruction number 358/02, and considering Circular CVM/SEP/GEA-2/Nº 104/09, of March 27, 2009, announces that, on this date, it celebrated a ¥19,600,000,000.00 (nineteen billion and six hundred million yens) contract with Banco Interamericano de Desenvolvimento (“BID”). The funding aims at financing the construction of the Company’s new thermoelectric power plant, located in Santana do Paraíso/state of Minas Gerais, with a capacity of up to 250MW. This was BID’s first transaction with participation of Japanese investors. Usiminas clarifies that the total term of the funding is of 8 (eight) years and the operations’ approximated cost is Libor rate in yen, plus 1.5% per year.

Belo Horizonte, March 27, 2009.

Paulo Penido Pinto Marques

Finance, Investor Relations and Information Technology Vice-President

Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS