



# USIMINAS

ADVANCED TECHNOLOGY TO MAKE STEEL AND BENEFIT LIVES

## ***Usiminas is recognized in Brazil and abroad***

**Belo Horizonte, October 17, 2003** – Usinas Siderúrgicas de Minas Gerais S/A - **Usiminas** (BOVESPA: USIM3, USIM5, USIM6; OTC: USNZY), leader in the production of flat steel in Brazil and one of the largest steelmaking complexes in the world, this week received important recognition from the Brazilian and international communities for its excellence in social responsibility and in investor relations.

The Company was awarded with the Grand Prize in the third edition of the Valor Social Award in the popular vote category. In line with its corporate culture, over the years Usiminas has developed a management model in which achievement of business results involves more than just making the right technical decisions. It is also a consequence of actions oriented towards social responsibility and corporate environment, which have an impact on all stakeholders.

The Valor Social Award is an initiative of the *Jornal Valor Econômico* with the support from the Ethos Institute for Corporations and Social Responsibility and the Akatu Institute for Consumer Consciousness. Its objective is to promote and disseminate corporate social practices by means of public recognition of corporate programs that serve as examples to inspire similar actions by other companies.

In addition, in the area of investor relations (IR), Usiminas was shortlisted as one of the three finalists in IR Magazine's 2003 Latin America Awards in the "Best Investor Relations by a Brazilian Company – Small and Mid Cap" and in the "Grand Prix for Best Overall Investor Relations – Small Cap" categories. The event is widely recognized as the main international awards venue in the IR area. Its results are determined by a meticulous survey of more than 200 portfolio managers and investment analysts who cover Latin American capital markets and effectively are opinion makers in the financial community.

The distinctions given to Usiminas validate the advances of the Company's strategy for activities in steel production and trade, its performance in the areas of health, education, culture and environment, in the improvement in its workforce and in corporate management, notably in its financial aspects.

In this context, the Usiminas investor relations program has gained in importance and today is fully aligned with the Company's agenda for shareholder value creation.

The ceremony for IR Magazine's 2003 Latin America Awards will take place next November 17<sup>th</sup> in New York.

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Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS is an integrated steelmaking company with net consolidated revenues of R\$ 6.6 billion in 2002. The Usiminas System companies, which include USIMINAS and COSIPA, have an annual production raw steel capacity of 9.2 million tons and occupy the leadership in the domestic flat steel market in the automotive, autoparts, agricultural and highway machinery, electro-electronic and large diameter tube sectors.

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