



USIMINAS

ADVANCED TECHNOLOGY FOR PRODUCING STEEL AND IMPROVING LIVES

Usiminas Pays Dividends

Belo Horizonte, March 08, 2006 – USIMINAS - Usinas Siderúrgicas de Minas Gerais S/A [USIM3, USIM5, USIM6, OTC:USNZY, Latibex:XUSI], leading company of the Usiminas System, is pleased to announce that, pursuant to the decision taken at today's meeting of the Board of Directors, in according to its Bylaws and to existing Corporate Law, it will pay to its shareholders the amount of R\$ 305,729,063.95 (three hundred and five million, seven hundred twenty nine thousand, sixty three reais and ninety five centavos) in the form of complementary dividends relative to fiscal year 2005. The amount to be credited is R\$ 1.3284 per common share and R\$1.4613 per preferred share.

The shares will be traded ex-dividend on March 15, 2006.

Payment of the dividends will be effected as of April 12, 2006.

The payment of interest on capital, approved in the Board meeting held on Nov. 23, 2005, will also be effected on April 12, 2005 in the amount of R\$ 1.1298 per ordinary share and R\$ 1.2428 per preferred share to holders of shares on Dec. 29, 2005.

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Usinas Siderúrgicas de Minas Gerais S/A – USIMINAS is an integrated steel producer, with consolidated net revenues of R\$ 12.2 billion in 2004. The USIMINAS System, made up of USIMINAS and Cosipa, has an annual production capacity of 9.5 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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