

USINAS SIDERÚRGICAS DE MINAS GERAIS S/A - USIMINAS
CNPJ/MF Corporate Taxpayers' ID 60,894,730/0001-05
NIRE 313,000,1360-0
Publicly Traded Company

NOTICE TO SHAREHOLDERS

COMPLEMENTARY INTEREST ON CAPITAL

We hereby inform our shareholders that the Board of Directors of USINAS SIDERÚRGICAS DE MINAS GERAIS S/A – USIMINAS, at a meeting held on February 22, 2011, according to the Bylaws and the law in effect, approved the proposal of the management to distribute to the shareholders holding shares on March 21, 2011, on account of the net profit of 2010 fiscal year, the amount of R\$ 141.788.277,70 (one hundred forty-one million, seven hundred eighty-eight thousand, two hundred seventy-seven reais and seventy cents) as complementary interest on capital. Each common share will be entitled to **R\$ 0.136908** and each preferred share to **R\$ 0.150599**.

The shares will be negotiated “ex- interest on capital” as of March 22, 2011.

The payment will be made from April 04, 2011 on.

It was also defined the payment, as from April 04, of complementary interest on capital, in the amount of R\$ 178.173.957,04 (one hundred seventy-eight million, one hundred seventy-three thousand, nine hundred fifty-seven reais and four cents), as decided at the Board meeting held on December 21, 2010, to holders of shares on December 29, 2010. Each common share will be entitled to **R\$ 0,172041** and each preferred share **R\$ 0,189246**.

The withholding tax of 15% will be deducted from the amount related to interest on capital, in compliance with the legal exceptions.

The amount of interest on capital will be ascribed to the amount of the dividends distributed by the Company, integrating them for all legal purposes (§ 5 of art. 24 of the Bylaws).

Supplemental Information

Shareholders who have bank accounts at BRADESCO or OTHER BANKS and who communicated this fact will receive credit automatically on the first date of payment and will receive a credit notice. All other shareholders whose addresses are registered and who did not inform their bank account data will receive by mail a form called NOTICE FOR RECEIPT – PROCEEDS OF BOOK ENTRY SHARES. To receive the credit, such shareholders should present themselves at any Bradesco branch carrying the form, the RG identity card and the CPF individuals' taxpayer identity card. Shareholders who do not receive the CREDIT NOTICE or the NOTICE FOR RECEIPT should present themselves at any BRADESCO branch to receive the credit and update their personal information. The credit related to shares held by the Brazilian Clearing and Depository Corporation (CBLC) will be made to that entity and the member brokerage companies will transfer it to the respective shareholders.

Additional information can be obtained from the Investor Relations Department at (+55 31) 3499-8856 or email investidores@usiminas.com

Belo Horizonte, February 22, 2011.

RONALD SECKELMANN
Finance and Investor Relations Vice-President