

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

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 March 6th, 2012, approved the proposal of the management, yet to be submitted to the General Shareholders Meeting, to distribute to the shareholders, according to the Bylaws and the law in force, the amount of R\$81,576,874.47 (eighty-one million, five hundred seventy-six thousand, eight hundred seventy-four Reais and forty-seven cents) as interest on capital. Each common share will be entitled to **R\$0.0787691** and each preferred share to **R\$0.0866460**.

The shares will be negotiated “ex- interest on capital” as of March 20th, 2012.

The payment will be made from April 26th, 2012 on.

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 are imputed 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, who have communicated this condition, will receive credit automatically on the first date of payment together with a credit notice. All other shareholders whose addresses are registered and who did not inform their bank account information 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 ID 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 in fungible custody of the BM&F BOVESPA will be made to that entity and the member brokerage companies will transfer it to the respective shareholders.

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

Belo Horizonte, March 7th, 2012.

RONALD SECKELMANN
Finance and Investor Relations Vice-President