

**Usiminas concluded the formalization of the joint venture with Sumitomo Corporation**

**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” or “Company”), in accordance with paragraph 4 of Article 157 of Law 6.404/76 and Instrução CVM nº 358/02, hereby informs its shareholders and the general public that, on this date, the formalization of the joint venture with Sumitomo Corporation (“Sumitomo”), subject of the Material Facts disclosed on June 30 and September 27 of the current year, was concluded.

Therefore, Summit Empreendimentos Minerais Ltda. (“SEM”), a corporation controlled by Sumitomo, now holds the equivalent of 30% (thirty per cent) of the voting and total capital of Mineração Usiminas S.A. (“MUSA”), a corporation controlled by the Company, having paid, on this date, the amount of R\$ 2.137 billion, corresponding to US\$1.255 billion. Additionally, SEM is obliged to pay to MUSA an additional amount up to US\$ 674 million (meaning that the total amount to be paid by SEM to MUSA may reach US\$ 1.929 billion). Such obligation is conditioned to certain future events and this does not imply any increase in its participation on MUSA’s capital.

Belo Horizonte, December 28, 2010.

**Ronald Seckelmann**  
Finance and Investor Relations Vice-President