

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS

CNPJ/MF 60.894.730/0001-05

NIRE 313.000.1360-0

Publicly Traded Company

NOTICE TO THE MARKET

Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS (“Usiminas” or “Company”), by its Finances and Investors Relations Vice-President Officer undersigned, pursuant in attention to the clarification request sent by the Comissão de Valores Mobiliários (“Securities Commission - CVM”), hereby informs the following.

Initially, we inform that we make reference to the Notice nº 80/2016-CVM/SEP/GEA-2, received on March 9th, 2015, which is transcribed below.

To Mr.

Ronald Seckelmann

Finances and Investors Relations Officer of

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A.-USIMINAS

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Matter: Request of clarification

Dear Sr.,

Prezado Senhor,

1. We refer to the article published in the Estado de Minas website, on 03/09/2016, under the title “Acionistas perto de acordo na Usiminas – Nippon Steel e Ternium/Techint intensificam negociações para injetar R\$ 1 bi na empresa. Valor ainda gera divergência” (Shareholders near agreement in Usiminas - Nippon Steel and Ternium/Techint intensified negotiations to inject R\$1 billion in the Company. The amount still generates disagreement), which contains the following information:

“The proposal of capital increase of Usiminas already agreed by the Nippon Steel Group, shareholder of the steelmaker Company from Minas Gerais, since the mid-50s, and by the shareholder Italian-Argentine Ternium/Techint, is heading towards an outcome that could

result in new cash injection in the steelmaker company from Minas Geras' cash until July. The Officers from Nippon redouble efforts last week to negotiate a capital increase of up to R\$1 billion, amount that the Japanese conglomerate already made clear that is willing to invest - if necessary, by its own - in Usiminas, to move away the need of an application for judicial reorganization from next month. The matter will be discussed on Friday at an extraordinary meeting of the company's Board of Directors.

Ternium accepts to capitalize the Company, as part of a series of short-term initiatives to relieve the Company's debt. In note sent yesterday to Estado de Minas, the shareholder confirmed that agrees with the transaction, but did not mention amounts, noting, however, that it is "a limited capital increase in order to avoid unnecessary dilutions."

A Source close to Nippon Steel confirmed yesterday to EM that the Company is willing to invest up to R\$1 billion in the steelmaker from Minas Gerais. "We are making all efforts for Ternium to follow us in the capital increase, without this implying in a change in the Shareholders Agreement in force until 2031", informed the Japanese Group (...)

Proposal made by Usiminas' Board of Officers assessed in R\$4 billion the measures to rebuild the steelmaker. A source close to the Company heard by EM stated that the capital increase proposed by Nippon implies in contribution equivalent to 20% of the capital, respecting the rules of the Brazilian Securities Commission (CVM) so that any shareholder that holds preferential shares (PN) or common shares (ON) exercise their rights in the transaction.

Still in accordance with the source, once agreed the capital increase, the money could enter in the company's cash in about 90 days. Usiminas will have, then, position to negotiate the release of a portion between R\$600 million and R\$700 million of Mineração Usiminas cash, company in which it has as partner the Japanese Sumitomo Corporation. Thus, the increased funding would be enough for the steelmaker to cross the next two years. Still, through the note sent to the EM, Ternium says it believes that the best short-term alternatives are the immediate usage of the resource available in Mineração Usiminas, a deal to extend the short-term maturities, as well as the limited capital increase. "Such assumptions confirm the commitment of Ternium with the future of Usiminas," the note stated.

(...)In round of talks with the main creditor banks, the steelmaker's Board of Officers would have obtained the commitment that they would give time to the company, without forcing a bankruptcy situation, through the capitalization by the shareholders (...). "

2. In this regard, we request your position, about the veracity of the information provided in the article and, if it is true, we ask statement about the measures that are being taken by the Company in respect, as well as the reasons why it decided not to be matter of Material Fact, pursuant to CVM Instruction 358/02.

3. Such statement should include copy of this Notice and forward to the system IPE, category: Notice to the Market, type: Clarifications on Inquiries CVM / BOVESPA.

4. We emphasize that, pursuant to article 3º of the CVM Instruction nº 358/02, complies with the Investor Relations Officer to disclose and inform CVM and, if applicable, the stock exchange and entity of the organized counter market in which the securities issued by the company are admitted to trading any relevant act

or fact occurred or related to its business as well as ensure its wide and immediate dissemination, simultaneously in all markets where such securities are admitted to trading.

5. We also remind of the obligation referred to in sole paragraph of article. 4º of CVM Instruction 358/02, of inquiring managers and controlling shareholders, in order to verify if they would have knowledge of any information that should be disclosed to the market, relevant fact occurred or related to its business, as well as ensure its wide and immediate dissemination, simultaneously in all markets where such securities are admitted to trading.

6. By order of the Superintendence of Corporate Relations - SEP we warn that it will be up to this administrative authority in the exercise of its statutory duties and, on the basis of section II of Article 9 of Law No. 6,385/1976, and Article 7 c/c of Article 9 of CVM Instruction 452/2007, to determine the application of injunction fine of R\$ 1,000.00 (one thousand reais), without prejudice to any possible verification of responsibility for noncompliance to this Notice, also sent e-mail within one (1) business day.

Best regards,

Document digitally signed by Guilherme Rocha Lopes, Manager, on 03/09/2016, at 2:39PM, pursuant to article 1º, III, "b", of Law nº 11.419/2006."

In this respect, the Company clarifies that a meeting of its Board of Directors is effectively called to March 11th, 2016, to deliberate, among other matters, about the actions and conditions for injecting resources in the Company, including the possibility of approval of a capital increase through the subscription of new shares.

Until this moment, however, there is no decision regarding the possible capital increase or the implementation of any other alternative to the injection of resources in the Company.

The Company will keep its shareholders and the market duly informed about the subject matter of this Notice, and will proceed with the disclosure of information as set forth in the Brazilian Corporate Law and the regulations issued by CVM.

Belo Horizonte, March 09th, 2016

Ronald Seckelmann

Vice President of Finances and Investors Relations