

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, 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 157/2016-CVM/SEP/GEA-2, received on May 24th, 2016, which is transcribed below:

Notice nº 157/2016-CVM/SEP/GEA-2

Rio de Janeiro, May 24th, 2016.

To Mr.

Ronald Seckelmann

Investors Relations Officer of

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A.-USIMINAS

Rua Prof. José Vieira de Mendonça, 3011 - Engenho Nogueira

31310-260 - BELO HORIZONTE – MG

Tel.: (31) 3499-8775 Fax: (31) 3499-8771

E-mail: dri@usiminas.com

C/C: gre@bvmf.com.br

Matter: Request of clarification about article published in the press

Dear Officer,

1. We refer to the article published on 05/24/2016, in the “Valor Econômico” newspaper, “Editora Empresas”, under the title “Ternium decide entrar em capitalização da Usiminas” (Ternium decides to enter into the capitalization of Usiminas), which contains the following information:

"The Italian-Argentine Group Ternium-Techint decided to participate in the Usiminas' Capital Increase to avoid the dilution of its equity in the steelmaker company from Minas Gerais. In a Notice disclosed yesterday, the holding company informed that its subsidiaries will stay with 38.7 million ordinary shares in the transaction. At the price of R\$5 each, the amount to be paid is of R\$ 193.5 million.

Also in accordance with the notice, the companies Ternium, Siderar and Prosid, in addition to subscribe the papers, manifested interest to participate of potential apportionment of leftovers. The three holds 32.9% of the voting stock of Usiminas and 16.4% of the total. The group also controls Confab, which holds 4.9% and 2.5%, respectively. Tenaris, owner of Confab, also announced that stays with 5.1 million shares or R\$ 25.3 million (...)

The capital increase was necessary for Usiminas to equilibrate its accounts. If wasn't the transaction, the Company's cash would have exhausted and it would not be able to honor with the short-term debt. The nonpayment just not occurred due to an agreement of "standstill", which freezes the payment of obligations.

Nippon Steel & Sumitomo Metal, which is part of the steelmaker's controlling group along with Ternium-Techint and Previdência Usiminas, had told that it could subscribe the entire transaction if necessary.

Companhia Siderúrgica Nacional (CSN), which holds 14.1% of the voting stock and 17.4% of the total of the competitor Usiminas, had already deposited in court their part of the capitalization of R\$ 178.8 million. The company, however, awaits trial to try to cancel the transaction and Usiminas is not entitled to the amount until the merits of the suit be decided. (...) "

2. In this regard, we request your position, about the veracity of the information provided in the article, (in special about the highlight stretch) 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 shall be forwarded through the system Empresas.Net, category: "Notice to the Market", type: "Clarifications on Inquiries CVM/BOVESPA, subject: Article Published in the Press", which shall include the copy of this Notice.

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.

6. In addition, pursuant to the sole paragraph of article. 6º of CVM Instruction 358/02, it is up to the controlling shareholders and the management, directly or through the Investor Relations Officer, disclose immediately any relevant act or fact occurred in case of the information escapes to the control or if there is an atypical oscillation in the price or traded volume of securities issued by the publicly traded company or referred thereto.

7. 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**.

8. In case you have questions about this Notice, please contact the analyst Jairo Corrêa de Sá, by phone (21) 3554-8216 or email jairo@cvm.gov.br.

Best regards,

Document digitally signed by Fernando D'Ambros Lucchesi, Acting Manager, on 05/24/2016, at 12:47PM, pursuant to article 1º, III, "b", of Law nº 11.419/2006."

In this regard, the Company hereby clarifies that took notice of the Notice disclosed by Ternium S.A., in which it informs that the companies related to the Ternium/Techint Group (including Ternium and Siderar, in addition to its wholly owned subsidiary Prosid) exercised their preemptive right in the subscription of shares issued due to the Capital Increase of Usiminas approved at the Extraordinary Shareholders' Meeting of 04.18.2016 ("Capital Increase"), as well as expressed interest in subscribe possible leftovers. According to the abovementioned Notice, the Ternium/Techint Group subscribed 38.7 million common shares, in the total amount of R\$ 193.5 million.

Furthermore, the Company also took notice of Material Fact disclosed by Companhia Siderúrgica Nacional, in which it states that it and VR1 Fundo de Investimento Multimercado ("VR1"), whose shares are held in their entirety by CSN, subscribed shares issued due to the Capital Increase "at the limit of their preemptive right". The Company also confirms that the amount related to the payment of shares by CSN and VR1 was object of deposit in court, authorized by the judge of the 1st Business Court (Vara Empresarial) of Belo Horizonte - MG.

In additional, the Company clarifies that hasn't received yet, from the financial depository institution of the book-entry shares issued by the Company, the complete information regarding the subscription of new shares arising from the Capital Increase, which the term for exercising the preemptive right ended on 05.23.2016. In this sense, as soon as such information is provided by the depository institution, the Company will promote the disclosure of Notice to Shareholders regarding the procedures for the subscription of possible leftovers.

Belo Horizonte, May 25th, 2016

Ronald Seckelmann

Vice President of Finances and Investors Relations