

(Free Translation: For reference only – Original in Portuguese)

USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS

CNPJ/MF: 60.894.730/0001-05

NIRE: 313.000.1360-0

Publicly-Held Company

NOTICE TO THE MARKET

Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS (“Usiminas” or the “Company”), in response to the request of clarification sent by BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros, hereby informs the following:

Initially, it should be noted that we refer to Official Letter nº 227/2017-SAE, received on 02.20.2017, whose content we transcribed below:

*“February 20, 2017
227/2017-SAE*

*Usinas Siderúrgicas de Minas Gerais S.A - USIMINAS
To the care of Mr. Ronald Seckelmann
Investor Relations Officer*

Ref.: Request of clarification on the news published by the press

Dear Sirs,

It is contained, among other information, on the news published by the newspaper Valor Econômico, on 02/20/2017, that Usiminas will invest R\$ 300 million in 2017, compared to R\$ 225 million in the last year, and will incur on net financial expenses of R\$ 700 million.

We have not identified this information in the documents sent by Usiminas, by means of the Companies System.NET. In case of contradiction, please inform the document and the pages containing this information and the date and time that this information was sent.

It must be noted that the company shall disclose periodic, eventual information, and other information of the market’s interest, by means of the Companies System.NET, ensuring its broad and immediate dissemination and fair treatment of its investors and other participants of the market.

Therefore, we request clarification on the marked items, until 02/21/2017, without prejudice to the provision of the sole paragraph of article 6 of CVM Instruction nº 358/02, with its confirmation or not, as well as with other information considered as important, especially regarding the accounting entry to which this growth refers to.

The answer from Usiminas shall be sent by means of the IPE module, selecting Category: Relevant Factor or the Category: Notice to the Market, Type: Clarification on consultations CVM/Bovespa and, then, the Subject: News disclosed in the media, which will result in the simultaneous transmission of the file to BM&FBOVESPA and CVM. The option to answer as Relevant Fact does not withdraw an eventual verification, by CVM, of the liabilities for its untimely disclosure, in terms of CVM Instruction nº 358/02.

We emphasize the obligation, provided in the sole paragraph of article 4 of CVM Instruction nº 358/02, to inquire the managers and controlling shareholders of the company, with the

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purpose to ascertain if they knew about the information that should have been disclosed to the market.

On the file to be sent, it shall be transcribed the content of the consultation above formulated before the company's answer.

This request is within the scope of the Cooperation Partnership, executed by CVM and BM&FBOVESPA on 12/13/2011, and its non-compliance may subject this company to an eventual application of punitive fine by the Superintendent of Corporate Relations – SEP of CVM, respecting the provision of CVM Instruction nº 452/07.

Yours,

Nelson Barroso Ortega
Superintendent of Corporate Relations
BM&FBOVESPA S.A. - SECURITIES EXCHANGE, COMMODITIES AND FUTURES

To the care of: CVM – Securities and Exchange Commission.
Mr. Fernando Soares Vieira - Superintendent of Corporate Relations
Mr. Francisco José Bastos Santos - Superintendent of Relations with the Market and Intermediaries"

In this regard, Usiminas confirms that its Management expects, on the year of 2017, to make investments in transactions in the approximate amount of R\$300 million, to be spent mainly with maintenance. Usiminas also emphasizes that, the amount mentioned above does not constitute a projection of the Company, but only an internal management goal that the Usiminas' management is working to achieve. Furthermore, in view of the debts registered on its financial statements, Usiminas estimates that it shall incur on net financial expenses of approximately R\$700 million in the year of 2017, assuming all its assumptions of interest rates, as Selic, foreign exchange and libor.

Belo Horizonte, February 21st, 2017

Ronald Seckelmann
Finances and Investor Relations Vice-President