

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

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**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 “Company”), in attention to the request of clarification forwarded by the Comissão de Valores Mobiliários - CVM, informs the following.

Initially, it must be emphasized that we make reference to the Official Letter nº 121/2019/CVM/SEP/GEA-2, received on April 24, 2019 (“Official Letter”), whose content we transcribe below:

*Official Letter nº 121/2019/CVM/SEP/GEA-2*

*Rio de Janeiro, April 24, 2019.*

*To Mr.  
Alberto Akikazu Ono  
Director of Relations with Investors  
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**Subject: Request of clarification on the news given by the media.**

*Dear Sir,*

1. We report to the news given on the electronic website of VALOR ECONÔMICO on 04/22/2019, under the title “**Usiminas studies new line in Ipatinga**”, in which contains the following information:

*The steel industry Usiminas will send to its board of directors a Project of expansion of its line of galvanized steels in Ipatinga, Minas Gerais. According to the president of the steel industry, Sergio Leite, the expectation is that until the end of the year the project is approved.*

*“It is a project in the amount of R\$ 1 billion. And there is demand for this type of steel. Nowadays, we operate three lines of full steam galvanized. If we had one more operating, we would have market”, said Leite.*

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*The new line would have capacity to produce from 400 thousand to 500 thousand tons per year, which would leave Usiminas with a total capacity of 1.8 million annual tons. "If approved by the board, the disbursements shall occur in the next year and the new line starts operating in 2022. It is a project within our plan of investing in our own business, in what we have expertise, steel industry", added the executive.*

*Another project that the company analyses is the reactivation of the plant of Cubatão. But this, emphasized Leite, will depend on the improvement of the economic situation. "In 2014, we had to turn down the blast furnaces of Cubatão due to the economic crisis. But, we believe that the country is in a path of growth and, in the next years, we can see an increase in the GDP [Gross Domestic Product] of 5%."*

*According to the executive, reactivating Cubatão would require an investment of more than R\$ 1 billion. "There at Cubatão, there is the capacity for 4 million tons per year. But, of course that the production would not be this in the first moment. I believe that about 1 million to 1.2 million tons of plates. The economy will demand this in the following years. We are confident in the recovery of the economic growth."*

*Leite also added that the sale of participation of the company in Mineração Usiminas (Musa) shall occur until the end of this year. The company holds 70% of the business and the Japanese Sumitomo holds the other 30%. Bank BTG Pactual was already contracted as advisor. "This negotiation follows normally. The next step is to go to the market and see who is interested. We will conclude this operation until the end of this year. We want to focus in the steel production. Our focus always was the steel industry", said Leite.*

*2. On this respect, we require your manifestation on the truth of the affirmation published in the news and, if affirmative, we request your manifestation on the reasons for which you understood it was not subject of Relevant Fact, in terms of CVM Instruction nº 358/02.*

*3. Such manifestation shall include copy of this Official Letter and shall be forwarded to the IPE System, category "Notice to the Market", type "Clarifications on consultations CVM/BOVESPA". The response to the present request of manifestation by means of notice to the market does not prevent an eventual evaluation of responsibility for the non-timely disclosure of relevant fact, in the terms of CVM Instruction nº 358/2002.*

*4. We emphasize the, in the terms of art. 3 of CVM Instruction nº 358/02, it is incumbent to the Director of Relations with Investors to disclose and communicate to CVM and, as the case may be, to the stock exchange and entity of the organized over-the-counter market in which the securities issued by the company are admitted to negotiation, any relevant act or fact occurred or related to its business, as well as to ensure its full and immediate disclosure, simultaneously in all the markets in which these securities are admitted to negotiation.*

*5. We also remind of the obligation provided in the sole paragraph of do art. 4 of CVM Instruction nº 358/02, of questioning the administrators and controlling shareholders of the Company, as well as all the other people with access to relevant acts or facts, with the*

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*purpose to investigate if they were aware of information that should have been disclosed to the market.*

*6. As order of the Superintendence of Relation with Companies, we advise that it will be responsibility to that administrative authority, in the use of its legal assignments, and based in item II, of article 9, of Law nº 6.385/1976, as well as in article 7 c/c article 9 of CVM Instruction nº 452/2007, determine the application of a punitive fine in the amount of one thousand Reais (R\$ 1,000.00), without prejudice of other administrative sanctions, for the non-compliance to the present Official Letter, **until April 25, 2019.***

*Yours,*

*Document electronically signed by **Guilherme Rocha Lopes, Manager**, on 04/24/2019, at 05:46 p.m., based in art. 6, § 1, of Decree nº 8.539, of October 8, 2015.*

First, on what refers the eventual extension of its line of galvanized steels in the Plant of Ipatinga, Usiminas clarifies that this project is still in the phase of preliminary studies, of which it is not able yet to obtain any definitive conclusion. Also, in relation to a possible reactivation of the Plant of Cubatão, the Company reiterates the information contained in the Notice to the Market of 07.11.2018, in the sense that the company is still constantly evaluating the market conditions and making studies to define the moment to restore the activities of the primary areas of the Plant of Cubatão.

In this sense, it is worth emphasizing that any measure related to these matters, including the definition of the value of the investments to be made, will be conditioned to the approval of the Board of Directors of the Company, not having in this moment any decision that needs or that needs to be publicly disclosed or even the definition of when these matters will be taken, as the case may be, to the evaluation of the Board of Directors.

At last, on what refers its equity interest in Mineração Usiminas S.A., the Company clarifies that, as informed in the Relevant Fact of 08.23.2018 and in the Notice to the Market of 08.24.2018, it continues to evaluate alternatives, not having, until the moment, any additional information to be disclosed.

Belo Horizonte, April 25, 2019.

**Alberto Ono**

Finance and Investors Relations Vice-President Officer