

This announcement appears as a matter of record only.

September, 1998



R\$ 1.020.000.000,00

The consortium formed by THE CHASE MANHATTAN BANK, SANTANDER INVESTMENT, WORLD INVEST and PROJETA advised ACESITA and its controlling shareholders in negotiating a partnership with USINOR and in the capitalization of ACESITA.



Legal Advisor

VIEIRA, REZENDE, BARBOSA E PORTO ADVOGADOS