

## IMPORTANT NOTICE TO MITTAL STEEL USA VEBA (FORMERLY ISG VEBA) BENEFICIARIES

This Notice describes a valuable additional benefit for certain VEBA Beneficiaries in 2006.

VEBA Beneficiaries include former USW-represented retirees and surviving spouses of LTV Steel, Bethlehem Steel, Acme Metals and Georgetown Steel.

Please read carefully. If you do not understand, show this Notice to a family member, trusted friend or advisor, or call the VEBA hotline at 1 (877) 474-8322. Do not ignore this Notice.

Dear Mittal Steel USA VEBA Beneficiary:

In 2002, the United Steelworkers reached agreement with International Steel Group (ISG) to establish a Benefit Trust, which would be funded by contributions from ISG based on the Company's profits and steel production. Since then, ISG has been acquired by Mittal Steel USA.

As a USW-represented retiree (or surviving spouse) of one of the above-named steel companies, you are a Beneficiary of the VEBA Benefit Trust and may be entitled to the benefits it offers. In addition, certain spouses of retirees may be entitled to VEBA benefits, depending upon their date of marriage.

In March 2005, the VEBA established a Prescription Drug Program. The monthly cost is only \$10 per person, and the benefits are, on average, equal to or better than the standard benefits under Medicare. If you are not already enrolled for prescription drug coverage, and wish to do so, please contact the VEBA at 1 (877) 474-8322.

**Because of higher than expected contributions to the Trust, we are able to make an additional payment to VEBA Beneficiaries in 2006, in the form of a Medicare Premium Reimbursement Benefit.**

Specifically, the VEBA will use a portion of the Trust assets to reimburse eligible Beneficiaries and spouses for part of their 2006 Medicare Part B (medical services) monthly premiums paid for the first six months in 2006. The actual amount of reimbursement will depend upon the number of VEBA Beneficiaries and spouses who apply for the benefit, but it will be at least \$40 per month, or a total of \$240 for any individual who paid Medicare Part B premiums for all of the first six months in 2006. Cash payments will be distributed to eligible individuals in December 2006.

Included with this Notice are:

- A more detailed explanation of the benefit, including Questions and Answers,
- A Benefit Application Form and pre-addressed envelope,

In order to receive your cash payment, you must complete and return the enclosed Benefit Application Form in the envelope, **which must be postmarked no later than Thursday, August 31, 2006.**

If you have any questions or need additional information, please contact the VEBA Administration Office by calling 1 (877) 474-8322.

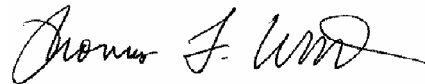
Please read the enclosed information carefully, and be sure to apply before August 31, 2006.

In closing, I wish to express our Union's sincere appreciation to you and all retired members for your support of the USW as we continue our fight for economic justice, fair trade laws and health care for all Americans. Our working members, in return, will never forget your struggles to build our great Union, and the hardships you endured, especially the loss of your health care benefits as a result of the steel industry bankruptcies. We will continue our fight in the halls of Congress to protect and, to whatever extent possible, to restore your retirement and healthcare benefits.

In Solidarity,



David McCall  
Chairman, Negotiating Committee  
United Steelworkers



Thomas Wood  
Chairman, Negotiating Committee  
Mittal Steel USA