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Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

## THE NATIONAL ASSEMBLY

### QUESTION FOR WRITTEN REPLY

#### QUESTION NO. 1769

#### **Mr M M Mdluli (DA) to ask the Minister of Trade, Industry and Competition:**

With regard to the proposed rescue package to ArcelorMittal South Africa (AMSA), what (a) amount of government funds and/or guarantees will be utilised, (b) are the conditions attached to the rescue package of AMSA, (c) oversight mechanisms are in place should government funds be utilised and (d) studies have been conducted on the long term success of a rescue package to AMSA? NW1982E

#### **REPLY:**

- (a) IDC has not provided ArcelorMittal South Africa (AMSA) with a rescue package; it has, however, provided financial support. In June 2024, IDC provided ArcelorMittal South Africa with a 12-month R1bn working capital facility. This facility was restructured in January 2025, is being serviced as scheduled and there are no arrears. Furthermore, in February 2025, IDC and DTIC provided ArcelorMittal South Africa with an R380m shareholders loan for working capital to enable Longs operations to continue and supply downstream industries. In March 2025, IDC further provided AMSA with an R1.683bn facility (of which AMSA has to date drawn R850m) to defer the wind-down of the longs business by 6 months to the end of August 2025.
- (b) The last 2 facilities are repayable subject to long business financial performance, solvency and liquidity.
- (c) As part of its processes, IDC facilities are subject to various drawdown conditions and conditions precedent. IDC also checks the use of its funds to ensure that they are used for the intended purpose.
- (d) The Government, through the IDC and various organs of state, is in ongoing discussions to determine whether further assistance can be provided.

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