

## THE NATIONAL ASSEMBLY

### QUESTION FOR WRITTEN REPLY

#### QUESTION NO. 2143

**Mr T L Montana (MK) to ask the Minister of Trade, Industry and Competition:**

Following reports that ArcelorMittal South Africa (AMSA) secured a loan of approximately R1,63 billion from the Industrial Development Corporation (IDC), what (a) was the business case tabled by AMSA to secure the specified loan from the IDC and (b) are the specific terms of the loan agreement? NO2132E

#### REPLY:

I have been advised by the IDC as follows.

In March 2025, the IDC provided an additional facility amounting to R1.683 billion which is repayable by agreement between the parties and subject to the financial performance, solvency and liquidity of the Longs Business.

- a) The business case was premised on deferring the winding down of the Longs steel business for up to 6 months. This was done to allow the parties to find long term solutions for the Longs Business.
- b) The terms of IDC funding agreements are confidential particularly as AMSA is a JSE listed company.

**-END-**