



## THE NATIONAL ASSEMBLY

### QUESTION FOR WRITTEN REPLY

#### QUESTION NO. 5313

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

What (a) is the Independent Development Corporation's total current exposure to ArcelorMittal South Africa in (i) loans, (ii) guarantees and (iii) other forms of credit and (b) total amount of this is at risk of being written off in the event of a takeover or mothballing of operations. NW5758E

#### **REPLY:**

I have been advised by the Industrial Development Corporation (IDC) as follows.

(a) "(i),(ii)&(iii)

IDC's current loan exposure totals R2 773 million and is in addition to the [8.2%] shareholding valued at R112 million based on the closing price of R1.20/share as at 15 September 2025.

(b) A total amount of R2 063 million (included in (a) above) was provided specifically for the Longs business. The earlier funding and the recent R1.7 billion intervention in February 2025, was a strategic decision rooted in the IDC's developmental mandate. The steel industry is foundational to South Africa's manufacturing sector, and ArcelorMittal plays a critical role in supplying certified steel to key industries, including automotive and infrastructure. IDC funding helped to defer the closure of the Longs business while enabling a transition period for downstream industries and allowing the dtic, IDC and stakeholders to explore long-term solutions that ensure sustainability and competitiveness in the steel sector.

Recent developments will impact the recoverability of this funding. IDC will however continue its efforts to maximise repayment of the facilities in line with the relevant agreements.”

**-END-**