

COMPANHIA SIDERÚRGICA NACIONAL
Publicly-Held Company
Corporate Taxpayer's ID (CNPJ MF): 33.042.730/0001-04
Company Registry (NIRE): 35-3.0039609.0

MATERIAL FACT

COMPANHIA SIDERÚRGICA NACIONAL ("Company" or "CSN") hereby informs its shareholders and the market in general that its controlled company, CSN Mineração S.A. ("CSN Mineração"), has concluded negotiations for the supply of iron ore to Swiss trader Glencore International AG ("Glencore").

The transaction involves a pre-payment to CSN Mineração in the amount of US\$ 500,000,000.00 related to an iron ore supply contract of approximately 22 million tons over 5 years. The disbursement will occur once certain precedent conditions have been met, which are customary for this type of transaction.

The Transaction is part of CSN's deleveraging plan, as already disclosed by the Company. Through this, we forecast that the net debt /EBITDA pro forma of CSN will be reduced to 4.1x, considering today's exchange rate.

São Paulo, February 20th 2019.

Marcelo Cunha Ribeiro
Chief Financial and Investor Relations Officer