

**From:** [REDACTED] (SG)  
**Sent:** 14 October 2015 18:07  
**To:** [REDACTED] (SG)  
**Subject:** Read-out of meeting with ArcelorMittal, 13 October 2015

Participants:

- ArcelorMittal: [REDACTED] (ArcelorMittal Germany, Chairman of the Management Board) and [REDACTED] (Head of EU Institutional Affairs)
- Commission: Telmo Baltazar (Cabinet of President Juncker), Cristina Lobillo Borrero (Head of Cabinet of Commissioner Arias Cañete) and [REDACTED] (SG.D.3)

The meeting was requested by ArcelorMittal. The Commission representatives presented the main elements of the July 2015 Commission proposal for the revision of the EU Emissions Trading System. A constructive dialogue on the proposal ensued. ArcelorMittal presented their analysis of the expected impact of the proposal on the steel sector. They expressed support for an ambitious greenhouse gas target, while highlighting that the steel sector had already considerably improved their greenhouse gas efficiency since the introduction of the EU Emissions Trading System. Their main concern relates to the distribution of emission allowances, including the split between the free allocation and auctioning, which they believe has to ensure sufficient free allocation to protect properly sectors deemed to be at risk of carbon leakage.

The Commission took the provided information into due account.