

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 ("CSN" or "Company") hereby announces to its shareholders and the market in general projections adjustments, as follow:

- (i) **CSN expects to reach approximately R\$9.75 billion of Adjusted EBITDA at the end of fiscal year 2020.**
- (ii) **CSN expects to reach approximately 2.99x Net Debt/ Adjusted EBITDA at the end of fiscal year 2020.**
- (iii) **CSN expects to reach approximately R\$1.50 billion in CAPEX at the end of fiscal year 2020.**

These projections will be included, as applicable, in section 11 of the Company's Reference Form and will be available on the website of the CVM (<http://www.cvm.gov.br/>) and the Company (<http://ri.csn.com.br/>) within the legal term.

CSN points out that the information disclosed in this document represents an estimate and involves market factors beyond CSN's control. Therefore, it does not constitute a promise of performance by the Company and/or its Management and may be subject to change.

São Paulo, September 21, 2020.

Marcelo Cunha Ribeiro
Chief Financial and Investor Relations Officer