

Completion of Making Nisshin Steel Co., Ltd. a Subsidiary of
Nippon Steel & Sumitomo Metal Corporation

Today (March 13, 2017), Nippon Steel & Sumitomo Metal Corporation (“NSSMC”) completed making Nisshin Steel Co., Ltd. (“Nisshin Steel”) a subsidiary of NSSMC, and both companies announced the following joint statement.

<NSSMC and Nisshin Steel’s Joint Statement>

March 13, 2017

Nippon Steel & Sumitomo Metal Corporation
Nisshin Steel Co., Ltd.

Toward Realization of “Best Steelmaker with World-Leading Capabilities”
-- Nisshin Steel Co., Ltd. has become a member of the NSSMC Group --

Today, Nippon Steel & Sumitomo Metal Corporation (“NSSMC”) completed the procedures to acquire 51% of the shares of common stock of Nisshin Steel Co., Ltd. (“Nisshin Steel”) and made the company a subsidiary of NSSMC. As from today, both companies will promote business operations, including those of subsidiaries that are majority owned by either company, in an integrated manner under common business policies as members of the NSSMC Group.

From now on, the NSSMC Group (including the Nisshin Steel Group) will bring together NSSMC’s strengths (i.e., global top-level technological superiority and product readiness, cost-competitiveness centering on iron- and steel-making, and worldwide capabilities) and Nisshin Steel’s competitive advantages (i.e., customer- and market-readiness, enabled by meticulous development marketing, and other activities in line with customer needs), whereby we will provide better products, technologies, and services on a global basis. Through these, we wish to better serve our customers and to contribute to the creation and development of a more prosperous society.

NSSMC and Nisshin Steel will ensure that each company and respective group companies reach their full potential and realize synergies in an early stage to strengthen the position of the NSSMC Group as the “Best Steelmaker with World-Leading Capabilities”, thereby aiming to achieve sustainable growth and enhance our corporate value in the mid- to long-term.

We would appreciate your kind understanding and future continued support.

As a member of the NSSMC Group (including the Nisshin Steel Group), we will also promote business operations in an integrated manner under common business policies.

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