January 30, 2017
Nippon Steel & Sumitomo Metal Corporation
Nisshin Steel Co., Ltd.

Result of Review by the Japan Fair Trade Commission regarding Making Nisshin Steel Co., Ltd. a Subsidiary of Nippon Steel & Sumitomo Metal Corporation

With respect to making Nisshin Steel Co., Ltd. ("Nisshin Steel") a subsidiary of Nippon Steel & Sumitomo Metal Corporation ("NSSMC") (the "Proposed Transaction") as previously announced in the press release dated May 13, 2016, entitled "Notice Regarding Execution of an Agreement to Make Nisshin Steel Co., Ltd. a Subsidiary of Nippon Steel & Sumitomo Metal Corporation, etc. and Implementation of Tender Offer," NSSMC received, on January 27, 2017, from the Japan Fair Trade Commission (the "JFTC") a "notice stating that the JFTC will not issue a cease-and-desist order" regarding NSSMC's acquisition of common shares of Nisshin Steel on condition that the remedies offered by NSSMC and Nisshin Steel are taken.

For details of the result of the review, please refer to the JFTC's website (http://www.jftc.go.jp/).

All approvals from foreign competition authorities required to be obtained prior to the Proposed Transaction pursuant to foreign competition laws have been obtained.

NSSMC will announce the schedule for the planned tender offer, through which NSSMC will acquire common shares of Nisshin Steel, promptly after the schedule is determined (targeted for February 2017).

(For inquiries)
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