

Completion of Making Sanyo Special Steel Co., Ltd. a Subsidiary of
Nippon Steel Corporation

On March 28, 2019, Nippon Steel Corporation (“Nippon Steel”) completed making Sanyo Special Steel Co., Ltd. (“Sanyo Special Steel”) a subsidiary of Nippon Steel, and both companies announced the following joint statement.

< Nippon Steel and Sanyo Special Steel’s Joint Statement >

April 1, 2019
Nippon Steel Corporation
Sanyo Special Steel Co., Ltd.
Ovako AB

Becoming “the Best Steelmaker with World-leading Capabilities”
- Nippon Steel, Sanyo Special Steel and Ovako to Integrally Promote Business Operations
under the Brandmark of “NIPPON STEEL” -

On March 28, 2019, Nippon Steel Corporation (“Nippon Steel”) (the trade name has been changed from Nippon Steel & Sumitomo Metal Corporation, today, on April 1, 2019) completed the procedures to acquire 51% of the common shares of Sanyo Special Steel Co., Ltd. (“Sanyo Special Steel”) and made Sanyo Special Steel a subsidiary of Nippon Steel. On the same day, Sanyo Special Steel acquired all shares of Ovako AB (“Ovako”), a manufacturer of special steel the headquarters of which is located in Sweden, from Nippon Steel and made Ovako a wholly-owned subsidiary of Sanyo Special Steel.

From this point forward, Nippon Steel, Sanyo Special Steel and Ovako will strengthen the medium- to long-term competitiveness of our special steel businesses through bringing together our management resources of the group including our subsidiaries and promoting integrated business activities based on common business policies, strengthening our business foundations and technical capabilities and promoting the establishment of a structure for global business development, and responding to the globalization of domestic and overseas customers in the automobile and other fields as well as customer needs for high-quality special steel products.

Under the brandmark of “NIPPON STEEL,” we will make efforts to promote sustainable growth and enhance our medium- to long-term corporate value through maximizing the potential of each company including its subsidiaries and creating synergies at an early stage, and thereby continuously developing to become “the best steelmaker with world-leading capabilities.”

We would appreciate your kind understanding and continued support.

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

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