



# News Release

December 10, 2020  
Nippon Steel Corporation

## **Nippon Steel to Transfer Partnership Interests in I/N Tek and I/N Kote Following the Sale of AMUSA by ArcelorMittal**

On December 9 (U.S. time), ArcelorMittal S.A. (Head office: Luxembourg, "AM") announced the closing of the sale of ArcelorMittal USA Holdings II, a holding company of AM's businesses in the United States ("AMUSA") to Cleveland-Cliffs Inc. (Head office: United States), as disclosed on September 28, 2020.

Since the sale of AMUSA includes sale of AM's partnership interests in I/N Tek (NSC:40%, AM:60%) and I/N Kote (NSC:50%, AM:50%), joint ventures between Nippon Steel Corporation ("NSC") and AM, NSC completed the transfer of NSC's partnership interests in the joint ventures to AM on December 9 (U.S. time) by exercising a put option pursuant to the joint venture agreements.

I/N Tek and I/N Kote have been manufacturing bases for high grade automotive steel sheets for Japanese automotive customers in the United States. After the transfer, NSC intends to concentrate its resources on AM/NS Calvert, which has one of the most distinguished equipment capabilities in the United States, and to further strengthen its supply capability of full range of products including the state-of-the-art steel products in the North America.

(Reference)

### Outline of I/N Tek

- Location: New Carlisle, Indiana, United States
- Business: Manufacture of cold-rolled steel sheets
- Partnership Interest: NSC 40%, AM 60%
- Major facilities: 1CDCM (1.54 million metric tons/year), 1 CAPL (1.09 million metric tons/year)

### Outline of I/N Kote

- Location: New Carlisle, Indiana, United States
- Business: Manufacture and sale of hot-dip galvanized and electro-galvanized steel sheets
- Partnership Interest: NSC 50%, AM 50%
- Major facilities: 1 CGL (0.45 million metric tons/year), 1 EGL (0.41 million metric tons/year)

### Outline of AM/NS Calvert

- Location: Calvert, Alabama, United States
- Business: Manufacture and sale of hot-rolled, cold-rolled, and coated steel sheets
- Partnership Interest: NSC 50%, AM 50%
- Major facilities: 1 HSM (5.3 million metric tons/year), 1 PLTCM (2.5 million metric tons/year),  
1 CAL (0.6 million metric tons/year), 3 CGLs (approx. 1.4 million metric tons/year)

For inquiries

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