



February 6, 2025

To whom it may concern

Company Name: Nippon Steel Corporation
Name of Representative: Tadashi Imai, Representative Director, President and COO
(Code Number: 5401 TSE Prime, Nagoya Stock Exchange, Fukuoka Stock Exchange, and Sapporo Securities Exchange)
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Sale of Shares of Kobe Steel

Nippon Steel Corporation (Representative Director, President and COO: Tadashi Imai; “Nippon Steel”) and Kobe Steel, Ltd. (President, CEO and Representative Director: Yoshihiko Katsukawa; “Kobe Steel”), through cooperation, strengthened and expanded since 2001, have been achieving expected results. For the sake of the smooth and steady implementation of such cooperative measures in pursuing mutual benefits, both companies have taken equity holdings in each other since 2002.

It has been decided that, while continuing this alliance relationship, Nippon Steel will sell all of the Kobe Steel shares (10,734,500 shares) that it has acquired and held to date in order to improve asset efficiency through asset compression. The timing of the sale will be determined based on an assessment of factors such as market trends.

It should be added that the cooperative relationship between the two companies shall remain unchanged, with cooperative measures to continue to bear results in the future.

The impact on Nippon Steel’s individual financial statements for the year ending March 2025 is unspecified as of this moment. Nippon Steel will promptly announce when any matter to be announced occurs. Consolidated financial statements are prepared based on International Financial Reporting Standards (IFRS), so this event will have no effect on profits for the current year.

Reference:

Kobe Steel also is scheduled to take a similar step with respect to its shares of stock in Nippon Steel.