

For Immediate Release

February 14, 2013

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Revision of the Forecast for Cash Dividends for Fiscal 2012, Ending March 31, 2013

Nippon Steel & Sumitomo Metal Corporation (the “Company”) announces that its Board of Directors on February 14, 2013, decided to revise the outlook for the annual dividends.

1. Reasons for the Revision

The Company’s basic profit distribution policy is to pay dividends from distributable funds at the end of the first half and at the end of the fiscal year in consideration of the consolidated operating results and such factors as capital requirements for investment and other activities aimed at raising corporate value and performance prospects while also considering the financial structure of the Company on a consolidated and non-consolidated bases. The Company has set a consolidated payout ratio of approximately 20% for use as an indicator for the distribution of profits based on due consideration of consolidated operating results.

Upon consideration of factors including the earnings forecast for the second half of the current fiscal year for approximately ¥35 billion in consolidated net income and the anticipated business environment, the newly integrated Company has adopted a policy to distribute a fiscal 2012 year-end dividend of ¥1.0 per share, representing a second-half consolidated payout ratio of approximately 25%.

2. Content of the Revision

Base date	Dividends per share (Yen)				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Full fiscal year
Previous forecast (Announced on November 9, 2012)	—	—	—	—	—
Revised forecast	—	—	—	1.00	1.00
Actual for the current fiscal year ended March 31, 2013	—	0.00	—		
Actual for the previous fiscal year ended March 31, 2012	—	1.50	—	1.00	2.50

Note: Forward-looking statements contained in these materials concerning the earnings outlook for the Company are based on information available and considered reasonable at the time of the report. The Company's actual performance is subject to a wide variety of factors and can differ significantly from the forecasts.