

For Immediate Release

July 31, 2014

Company name: Nippon Steel & Sumitomo Metal Corporation
Representative: Kosei Shindo, Representative Director and President
Code number: 5401
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Announcement of Revision in Forecasts for Dividend

The Board of Directors of the Company held on July 31, 2014 has decided to revise the forecasts for the dividend at the end of the first half from retained earnings as follows.

1. Reason for the Revision

In accordance with the basic profit distribution policy previously announced, after considering factors that include the earnings forecasts for the current fiscal year, the Company intends to distribute a dividend of ¥2.00 per share at the end of the first half (representing a consolidated dividend payout ratio of 21%), which was pending at the time of the announcement of results for the fiscal year ended March 31, 2014 (on May 9, 2014).

2. Details for the Revision

(yen)

| Base date | Dividends per share | | |
|---|-----------------------|------------------------|-----------|
| | End of the first half | End of the second half | Full-year |
| Previous forecasts (Data released on May 9, 2014) | Undecided | Undecided | Undecided |
| Revised forecasts | 2.00 | Undecided | Undecided |
| Actual for the current fiscal year ending March 31, 2015 | | | |
| Actual for the previous fiscal year ended March 31, 2014 | 2.00 | 3.00 | 5.00 |