

**March 29, 2006
Nippon Steel Corporation
TOYO KOHAN CO.,LTD.**

Cooperation between Nippon Steel and TOYO KOHAN

Today, Nippon Steel Corporation (principal place of business: Chiyoda-ku, Tokyo, President: Akio Mimura) and TOYO KOHAN CO.,LTD. (principal place of business: Chiyoda-ku, Tokyo, President: Atsuo Tanaka) have agreed to form a tie-up for enhancing their respective competitive strengths. A “Joint Study Committee” (provisional name) will soon be established by both companies to conduct studies on specific measures.

Anticipating future changes in steel demand and growing international competition, this collaboration aims to provide both Nippon Steel and TOYO KOHAN with benefits through implementation of specific collaboration measures.

Below are areas for collaboration that the two companies have agreed to study. Other areas could be added if future discussions determine that addition would be advantageous to both companies.

- (1) Mutual cooperation for cost reduction in the distribution of products and the procurement of raw materials**
- (2) Reduction of production and distribution costs through the effective utilization of each other’s production facilities (consignment production)**
- (3) Joint research and development of steel sheet for can-making**
- (4) Mutual cooperation in overseas business**

Through the study and implementation of cooperative measures in the above areas, both companies intend to build cooperative relationships that strengthen their respective competitive edge.

In order to carry out cooperative measures with greater smoothness and efficiency, it has been agreed that Nippon Steel will purchase shares of stock in TOYO KOHAN up to the limit of ¥600 million in value, while TOYO KOHAN will purchase Nippon Steel shares which are approximately the same in value.

For more information, please contact:

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Corporate Profile

Nippon Steel Corporation (Securities Code: 5401)

Head Office: 6-3, Otemachi 2-chome, Chiyoda-ku, Tokyo
Representative: Representative Director and President: Akio Mimura
Establishment: March 1970
Capital: ¥419.5 billion (as of March 31, 2005)
Sales: ¥2,147.9 billion (FY2004)
Employees: 15,081 (as of March 2005)

TOYO KOHAN CO.,LTD. (Securities Code: 5453)

Head Office: 2-12, Yonbancho, Chiyoda-ku, Tokyo
Representative: Representative Director and President: Atsuo Tanaka
Establishment: April 1934
Capital: ¥5.04 billion (as of March 31, 2005)
Sales: ¥112 billion (FY2004)
Employees: 1,260 (as of March 2005)