

July 13, 2007
Nippon Steel Corporation

**Memorandum of Understanding Between Nippon Steel Corporation and
ArcelorMittal**

Nippon Steel Corporation (President: Akio Mimura, “NSC”) and ArcelorMittal (Arcelor S.A. integrated with Mittal Steel N.V., “AM”) today executed a non-binding, memorandum of understanding on matters including their global strategic alliance and joint business activities in North America. The companies have discussed those matters since the creation of AM in July 2006.

- (1) With respect to the agreements relating to the global strategic alliance between NSC and Arcelor, the companies have basically agreed that AM would replace Arcelor to assume the rights and obligations of Arcelor under those agreements with certain modifications. The companies will negotiate and execute definitive, amended agreements hereafter.
- (2) With respect to the joint business activities focused on automotive steel sheet in North America, the companies are discussing and studying expansion of the business, and intend to enter into definitive agreements as soon as they have come up with a definite plan.

For more information, please contact:

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