

October 14, 2011  
Nippon Steel Corporation  
2-6-1, Marunouchi, Chiyoda-ku

Nippon Steel Issue Unsecured Straight Bonds

Nippon Steel Corporation announced today that it has determined the terms and conditions for the issue of its 68th Series of Unsecured Straight Bonds (with inter-bond pari passu clause) as outlined below.

Series name	Nippon Steel Corporation 68 <sup>th</sup> Series Unsecured Straight Bonds
Total amount of issue	JPY 15 billion
Denomination of each bond	JPY 100 million
Issue price	100% of the principal amount
Redemption price	100% of the principal amount
Interest rate	1.109% per annum
Maturity date	September 17, 2021
Offering period	October 14, 2011
Payment date	October 20, 2011
Method of offering	Public offering
Method of redemption	(1) Bullet maturity (2) Retirement by purchase
Collateral	The bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the Company or of others, nor are they guaranteed. There are no assets reserved as security for the bonds.
Financial covenants	Negative pledge clauses( with inter-bond pari passu clause )attached
Interest payment dates	March 20 and September 20 of each year
Ratings	AA-(Rating and Investment Information, Inc.) AA (Japan Credit Rating Agency, Ltd) A2 (Moody's Japan, K.K.) BBB+ (Standard & Poor's Ratings Japan K.K.)
Underwriters	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Mizuho Securities Co., Ltd. SMBC Nikko Securities Inc.
Fiscal agent	Mizuho Corporate Bank, Ltd.

For more information on this matter, contact:  
Public Relations Center, General Administration Div. Tel: 03-6867-2135

Note: The purpose of this paper is to make a general public announcement concerning the domestic public offering of the Nippon Steel Corporation 68<sup>th</sup> Unsecured Bonds. It has not been prepared for the purpose of an offer of, or solicitation of an offer to buy or subscribe for, securities of Nippon Steel Corporation.

This transaction does not involve any public offering of securities in any region outside Japan.