

September 5, 2012
Nippon Steel Corporation
Sumitomo Metal Industries, Ltd.

Details of Shares to be Delivered under Share Exchange

As announced in the press release entitled “Execution of Final Agreement regarding Business Integration between Nippon Steel Corporation and Sumitomo Metal Industries, Ltd.” on April 27, 2012, Nippon Steel Corporation (President: Shoji Muneoka; “Nippon Steel”) and Sumitomo Metal Industries, Ltd. (President: Hiroshi Tomono; “Sumitomo Metals”) will integrate their businesses on October 1, 2012 through a share exchange (“Share Exchange”) followed by an absorption-type merger, having obtained approval at their respective shareholders’ meetings held on June 26, 2012. It is hereby announced that Nippon Steel has decided to use shares of Nippon Steel it owns (treasury shares) as a portion of the shares to be allotted and delivered to each shareholder of Sumitomo Metals under the Share Exchange, as set forth below.

Number of shares of Nippon Steel to be delivered under the Share Exchange	3,200,346,201 shares (tentative)
(i) Number of treasury shares	Total number of treasury shares held by Nippon Steel immediately before the Share Exchange (504,107,057 shares (tentative))
(ii) Number of shares to be newly issued	Number of shares obtained by deducting the number mentioned in (i) above from the number of Nippon Steel shares to be delivered under the Share Exchange (2,696,239,144 shares (tentative))

(Note 1) Under the Share Exchange, shares of Nippon Steel will be delivered by allotment to each of the shareholders of Sumitomo Metals (excluding Nippon Steel and including Sumitomo Metals) as at the time immediately before Nippon Steel acquires all of the issued shares of Sumitomo Metals by the Share Exchange at the ratio of 0.735 Nippon Steel share to one Sumitomo Metals share held by such shareholders.

(Note 2) The press release entitled “Execution of Final Agreement regarding Business Integration between Nippon Steel Corporation and Sumitomo Metal Industries, Ltd.” published on April 27, 2012 stated in Section 2.(3) (Note 2) that the number of Sumitomo Metals shares held by Nippon Steel was “451,761,720 shares as of March 31, 2012.” However, since Nippon Steel sold all of the Sumitomo Metals shares (excluding shares constituting less than one unit) it held on September 4, 2012, on and after the settlement date of such sale (September 7, 2012), the number of Sumitomo Metals shares held by Nippon Steel will be 720.

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