

This document is the English translation of the official Japanese version of the Press Release (“Official Japanese Version”). This English translation was prepared for your reference, to help you understand what is stated in the Official Japanese Version. In the event of any discrepancy between the Official Japanese Version and the English translation, the Official Japanese Version will prevail.

December 26, 2024

To Whom It May Concern,

Company name:	Nippon Steel Corporation
Representative:	Tadashi Imai, Representative Director, President and COO
Stock listing:	Prime Market of Tokyo Stock Exchange / Nagoya Stock Exchange / Fukuoka Stock Exchange / Sapporo Securities Exchange
Code number:	5401
Contact:	Public Relations Center, General Administration Div. (Telephone: +81-3-6867-2977, 2135, 2146, 3419)

[Change to Disclosed Matters] Acquisition of United States Steel Corporation

Regarding the timely disclosure titled “Acquisition of United States Steel Corporation” dated as of December 18, 2023, Nippon Steel Corporation (“Nippon Steel”) would like to inform you that there has been a change as described below.

1. Reason for the change

The acquisition of United States Steel Corporation (“U. S. Steel”) by Nippon Steel (“the Acquisition”) is still under review, following the decision from the Committee on Foreign Investment in the United States (“CFIUS”) on December 23, 2024 to refer the matter to the President of the United States. The President must make a final determination on whether or not to approve the Acquisition within 15 days of the referral. The review process of the Antitrust Division of the U.S. Department of Justice is also still pending. As a result, we have revised the estimated closing date of the Acquisition.

Nippon Steel hopes that the President will use this time to conduct a fair and fact-based evaluation of the Acquisition. We remain confident that the Acquisition will protect and grow U. S. Steel, creating the best steelmaker with world-leading capabilities for the benefit of American workers and customers. Our significant investments in U. S. Steel’s facilities and people will ensure a vibrant future for American steelmaking and strengthen U.S. national security, economic security, and job security.

We would like to express our sincere gratitude to the wide range of stakeholders in the United States and Japan, including the government officials, elected officials, local community members, and the employees of U. S. Steel, for their tremendous cooperation and enthusiastic support for this transaction.

2. The section and content of the change

The content disclosed in the section “5. Schedule (3) Estimated Date of Closing”

(Before the change)

Third or fourth quarter of calendar year 2024 (Estimate*)

*Subject to receipt of regulatory approvals and other conditions as specified in the merger agreement.

(After the change)

First quarter of calendar year 2025 (Estimate*)

*Subject to receipt of regulatory approvals and other conditions as specified in the merger agreement.

3. The impact on Performance

There is no impact on our consolidated performance.

*For more information about this acquisition, please refer to the press release on December 18, 2023.

(Updated disclosure on December 19, 2023, April 15, 2024, May 3, 2024, and May 30, 2024)

https://www.nipponsteel.com/common/secure/en/ir/library/pdf/20231218_100.pdf