



March 18, 2025

To Whom It May Concern:

Company name:	Nippon Steel Corporation
Representative:	Tadashi Imai
	Representative Director, President and COO
(Code number:	5401, TSE Prime, NSE, FSE, and SSE)
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(Information Update)
Notice Regarding Tender Offer by a Subsidiary for its Own Shares,
and Tender by Nippon Steel Corporation

Nippon Steel Corporation (the “**Company**”) hereby announces that the tender offer by Osaka Steel Co., Ltd. (“**Osaka Steel**”), a consolidated subsidiary of the Company, for Osaka Steel’s own shares that commenced on February 17, 2025 (the “**Tender Offer**”) was completed on March 17, 2025, as set forth in the Exhibit.

As a result of the Tender Offer, 9,000,000 shares of Osaka Steel’s common stock tendered by the Company will be purchased by Osaka Steel.

For more information about the Tender Offer, please refer to the “Notice Regarding Tender Offer by a Subsidiary for its Own Shares, and Tender by Nippon Steel Corporation” dated January 31, 2025 (and the Information Update released on February 14, 2025).

End

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

The Tender Offer is not directly or indirectly conducted in or into the United States, does not make use of the U.S. mails or other means or instrumentality of interstate or international commerce (including, but not limited to, telephone, telex, facsimile, email and internet communication), and is not conducted through any facility of a national securities exchange within the United States. Furthermore, the press releases for the Tender Offer or other related documents are not, and shall not be, sent or distributed in, into or from the United States using mails or other means.

Overview of Results of Tender Offer for, and Completion of Acquisition of,
Own Shares by Osaka Steel Co., Ltd.

1. Overview of Results of Tender Offer

Tender Offeror	Osaka Steel Co., Ltd. (Securities Code: 5449) (“ Osaka Steel ”)
Purchase Price	2,450 yen per share of common stock
Quantity of Shares Purchased	Planned purchase quantity: 9,000,000 shares Quantity of excess shares to be purchased: – shares Quantity of shares tendered: 25,629,030 shares Quantity of shares purchased: 9,000,000 shares (Note) Percentage to the total number of issued shares (as of January 31, 2025: 42,279,982 shares): 21.29% (rounded to the second decimal place)
Total Acquisition Cost	22,050,000,000 yen (Note) The above amount does not include any fees payable for the tender offer agent, or other costs.
Settlement Commencement Date	April 10, 2025 (Thursday)

For information about the Tender Offer, please refer to the press releases dated January 31, 2025 and February 14, 2025.

2. Overview of Osaka Steel

For an overview of Osaka Steel, please see [Osaka Steel’s website](#).

Contact:

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