

Execution of an Agreement to Sell Shares of Western Tube & Conduit  
Corporation

Nippon Steel & Sumitomo Metal Corporation (“NSSMC”) hereby announces that NSSMC has entered into an agreement with Wheatland Tube, LLC, an operating division of Zekelman Industries, to sell the shares of Western Tube & Conduit Corporation (“WTC”), a subsidiary of NSSMC in the United States.

1. Rationale for the sale

As part of NSSMC’s concentration on its core group companies, NSSMC has decided to sell the shares of WTC. WTC is mainly engaged in the production and sale of carbon steel conduit products. Due to changes in the business environment, WTC’s business has come to have limited synergy with NSSMC’s business.

2. Timing of the sale

NSSMC will sell all of WTC’s shares that it holds to Wheatland Tube, LLC subject to satisfaction of conditions precedent, which include, among other conditions, regulatory approvals. The completion of the share sale is expected to be within 2017.

3. Buyer

Wheatland Tube, LLC is an operating division of Zekelman Industries, and produces and sells electric resistance welded pipes and tubes. Zekelman Industries has several pipe production and sale companies in its group, and conducts a wide range of pipe and tube businesses in North America.

Reference: Outline of WTC

Location: Long Beach, California

Business: Production and sale of electric resistance welded pipes and tubes

Employees: 238

Production capacity: 240,000 ton / year

NSSMC’s shareholding ratio (consolidated basis): 96.7%

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