



February 6, 2025

Company name:	Kobe Steel, Ltd
Representative:	Yoshihiko Katsukawa President, CEO and Representative Director
Stock Listing Code number:	TSE Prime 5406
Contact:	Norimasa Sasaki General Manager, General Administration and CSR Department
Telephone	+81-3-5729-6010

Kobe Steel to sell shares in Nippon Steel Corporation

Kobe Steel, Ltd. and Nippon Steel Corporation have been promoting the joint utilization of iron sources and other cooperative measures since 2001. To carry out the smooth and steady implementation of the measures, the two companies have maintained cross-shareholdings since 2002.

As announced in the press release titled “Kobe Steel to revise shareholding in Nippon Steel & Sumitomo Metal Corporation” on December 3, 2014, Kobe Steel sold half of its shares in the former Nippon Steel & Sumitomo Metal Corporation. Despite this, our cooperative relationship has remained steadfast, and we have continued to work together in our joint efforts.

Meanwhile, Kobe Steel is working to maximize capital efficiency through selling assets in light of future capital needs, as set forth in its Medium-Term Management Plan for fiscal 2024-2026. From this perspective, Kobe Steel has decided today to sell all of its shares in Nippon Steel (6,744,000 shares) while maintaining the cooperative relationship. The timing of the sale will be determined after assessing market trends and other factors.

The cooperative relationship between Kobe Steel and Nippon Steel will remain unchanged, and the two companies will continue to promote cooperative measures to derive mutual benefits.

The sale of shares is not included in the current fiscal year’s financial results since the selling date is yet uncertain.

Note: Nippon Steel’s shareholding in Kobe Steel is anticipated to be revised as well.