

Press Release



March 10, 2023

To whom it may concern:

NIPPON STEEL TRADING CORPORATION

Studying the Possible Establishment of a New Steel Service Center for Electrical Steel Sheet in Mexico

The following is notification that NIPPON STEEL TRADING CORPORATION (Head Office: Chuo-ku, Tokyo; President: Shinichi Nakamura) is currently carrying out a detailed study (hereafter, “the Study”) concerning the possible establishment of a new dedicated steel service center for electrical steel sheet (hereafter, “the Steel Service Center”) in the Mexican state of Guanajuato.

In carrying out the Study, we are discussing potential collaboration with NIPPON STEEL CORPORATION (Head Office: Chiyoda-ku, Tokyo; President: Eiji Hashimoto), which is expected to be the supplier of the electrical steel sheet handled by the Steel Service Center.

Specific details of the Steel Service Center will be announced in the future as soon as they are confirmed. In the event of a matter which requires disclosure, we will disclose the matter promptly.

1. Purpose of the Study

Based on expected stable growth in the electric vehicle market in North America, the Steel Service Center will be established in order to meet customer needs as a site for inspecting, conditioning, and slitting of electrical steel sheet in Mexico, where the supply chain for electric vehicle motors is concentrated.

2. Overview of the Steel Service Center (planned)

Location:	Apaseo el Grande City, Guanajuato State, Mexico
Business areas:	Processing and sales of electrical steel sheet, and associated business
Investment contents:	4 slitting lines
Production capacity:	120,000 tons/year
Start of operation:	April 2025 (planned)

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