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**M. 9384 - SUMITOMO CORPORATION / NIPPON STEEL CORPORATION /
STANDARD STEEL HOLDINGS**

SECTION 1.2

Description of the concentration

- 1. The proposed concentration involves the acquisition of joint control by Sumitomo Corporation (directly and through its wholly-owned subsidiary Sumitomo Corporation of Americas) and Nippon Steel Corporation over Standard Steel Holdings, Inc. (which owns 100% of the share capital of its operating company, Standard Steel, LLC), currently solely controlled by Nippon Steel Corporation.**
- 2. Sumitomo Corporation is a publicly listed Japanese integrated trading and investing company which provides a comprehensive range of services and products in Japan and around the world. It is active in various sectors, both within and outside Japan, such as: trading of metal products, transportation and construction of systems, environment and infrastructure, chemicals and electronics, media, networks and lifestyle related goods, mineral resources, energy and life sciences.**
- 3. Nippon Steel Corporation is a publicly listed Japanese company which is mainly engaged in the manufacture and supply of steel products such as steel plate and sheets, steel bars and sections, wire rods, steel pipes and tubes, as well as stainless steel products and titanium products.**
- 4. Standard Steel Holdings, Inc. is currently a US subsidiary of NSC and a manufacturer of forged steel wheels and axles for freight railcars, locomotives and passenger railcars, which operates primarily in North America.**