

<MISA to Merge Subsidiaries Clark and WML>

Marubeni-Itochu Steel Inc.
Nihonbashi 1-chome Bldg.
4-1 Nihonbashi 1-chome, Chuo-ku
Tokyo 103-8247

Marubeni-Itochu Steel America (MISA), Marubeni-Itochu Steel Inc.'s U.S.-based affiliate, has announced plans to merge two subsidiaries – Clark Cincinnati, Inc. (Clark) and Western Metal Lath Inc. (WML) – with effect from January 2007. The merger will form a new company, to be known as Clark Western Building Systems, Inc.

The two companies to be merged – both of which are owned 100% by MISA – are active in the manufacture of light steel framing, currently a high growth market in the United States.

Combining forces will allow the two manufacturers to forge an even stronger position than before in the U.S. domestic light steel framing market and bring an integrated nationwide service network into operation for such products.

A summary of the new company follows:

Official name : Clark Western Building Systems, Inc.
President : William Courtney
Head office : 101 Clark Boulevard, Middletown, OH 45044 , USA
Establishment : January 2007
Employees : 903
Capitalization : \$8.6 million (wholly financed by MISA)

Please direct inquiries about this news release to Tad Yaegashi or Chie Masada,
Corporate Planning & Coordination Department, Marubeni-Itochu Steel Inc.
Tel: 03-5204-3345