

<Change of Directors, Officers and Organization>

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

1. New Directors

< Effective as of March 30, 2006 >

Name	New	Present
Yoichi Kobayashi	Member of the Board	Executive Officer, Chief Operating Officer Metals, Mineral Resources & Coal Div. Itochu Corporation

< Effective as of April 1, 2006 >

Name	New	Present
Masahiro Yamamoto	Member of the Board	Senior Officer Corporate Administration Division
Kazuhiko Sakamoto	Member of the Board	Corporate Executive Vice President, General Manager for the Americas, President and CEO of Marubeni America Corporation

2. Promotion of Executive Officer (Effective April 1, 2006)

Name	New	Present
Hiroatsu Fujisawa	Managing Executive Officer	Executive Officer

3. Change of Officers' Responsibilities (Effective as of April 1, 2006)

Name	New	Present
Yukio Yamada	Managing Executive Officer, Member of the Board	Managing Executive Officer, Corporate Planning, Human Resources & General Affairs Division, Member of the Board
Kenichiro Ushio	Managing Executive Officer, Corporate Planning, Human Resources & General Affairs Div. Member of the Board	Chief Financial Officer Member of the Board
Katsuya Masai	Executive Officer, Corporate Administration Div. & General Manager, Affiliates Administration Department	Executive Officer, Corporate Planning, Human Resources & General Affairs Div. and General Manager, Corporate Planning & Coordination Dept.

4. New Officers (Effective as of April 1, 2006)

Name	New	Present
Masahiro Yamamoto	Chief Financial Officer, Member of the Board	Senior Officer Corporate Administration Division
Ryuji Kobayashi	Executive Officer General Manager for China	General Manager for China
Junichi Itoh	Executive Officer, Osaka Division	Senior Officer, Iron & Steel Division- II
	Executive Officer, Corporate Planning, Human Resources &	

Yasuo Matsuura	General Affairs Div. and General Manager, Corporate Planning & Coordination Department	Deputy General Manager, Corporate Planning & Coordination Department
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5. Retiring Directors

< March 29, 2006 >

Name	Present
Akihisa Matsumoto	Member of the Board

< March 31, 2006 >

Name	Present
Shigeru Imanishi	Managing Executive Officer, Member of the Board
Shigeki Kuwabara	Member of the Board

Shigeru Imanishi is scheduled to assume office as a President of Marubeni Itochu Techno Steel Inc., effective April 1.

6. Retiring Executive Officer (as of March 31, 2006)

Name	Present
Hitoshi Otaka	Executive Officer, Osaka Division

Hitoshi Otaka is scheduled to assume office as an adviser to the Company on April 1.

Directors and Officers as of April 1, 2006

Chairman	Kazuhiko Nishizawa
President	Tsunekatsu Yonezawa
Managing Executive Officer, Member of the Board	Takaharu Sato
Managing Executive Officer, Member of the Board	Yukio Yamada
Managing Executive Officer, Member of the Board	Kenichiro Ushino
Executive Officer, Member of the Board	Masahiro Yamamoto(*)
Member of the Board	Kazuhiko Sakamoto(*)
Member of the Board	Akira Yokota
Member of the Board	Toru Nishimi
Member of the Board	Yoichi Kobayashi(*)
Member of Board of Auditors	Hiroyasu Kanbe
Member of Board of Auditors	Masaharu Tanaka
Member of Board of Auditors	Kunihiko Tamano
Member of Board of Auditors	Kazuhiko Takami
Managing Executive Officer General Manager for the Americas & CEO of Marubeni-Itochu Steel America Inc.	Hiroatsu Fujisawa(#)
Executive Officer Iron & Steel Division-I	Shigeru Numata
Executive Officer Iron & Steel Division-II	Yasuhiko Koike
Executive Officer Iron & Steel Division-III	Akio Kimura
Executive Officer Tubular Products Division	Shigeki Furutate
Executive Officer, Corporate Administration Div. & General Manager, Affiliates Administration Department.	Katsuya Masai
Executive Officer General Manager for Asia and Oceania	Hiraku Sone
Executive Officer General Manager for China	Ryuji Kobayashi(*)
Executive Officer Osaka Division	Junichi Ito(*)
Executive Officer Corporate Planning, Human Resources & General Affairs Division, and General	

Promotion * new appointment

Please direct inquiries about this news release to Tad Yaegashi or Chie Masada,
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