

**<Our Rating Was Upgraded to an "A">**

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

As a result of a review of our current "A-" rating on senior debts, Japan Credit Agency, Ltd. (JCR), today upgraded our rating by one notch, to an "A."

The rationale behind this upgrading is on JCR's Web site ([www.jcr.co.jp/english/top\\_cont/rat\\_info04.php?no=07d0669](http://www.jcr.co.jp/english/top_cont/rat_info04.php?no=07d0669)) for your reference.

Please direct inquiries about this news release to Tad Yaegashi or Chie Masada,  
General Coordination Dept. Corporate Communications Team, Marubeni-Itochu Steel Inc.  
Tel: 81-3-5204-3345