

July 7, 2014

Metal One's Acquisition of an Energy Tubular Distributor in Western Canada

Metal One Corporation (headquartered in Minato-ku, Tokyo; President: Iwao Toide) is pleased to announce the acquisition of 90% stake of the outstanding and issued shares in Cantak Corporation (Cantak), a major energy tubular distributor in Western Canada, effective July 2, 2014.

Cantak, founded in 1953, is a major energy tubular distributor in Western Canada, representing global pipe manufacturers (Oil Tubular Goods and line pipes) from North America, Asia and other regions.

To keep up with the global demand in energy, we are seeing a significant increase in activities in Western Canada to produce and transport energy from the region, to consumers in Canada and other export markets. To support such heightened activities, a stable supply of high quality steel products is of strategic importance.

Metal One's acquisition of Cantak is our response to meet such challenges and better serve the energy industry in Canada by combining the strengths of both companies.

Together with the Cantak's experience in the Oil & Gas Industry, Metal One's global supply network and technical solutions, we are seeking to provide competitive alternatives to the challenges our customers face on a daily basis.

■ The outline of Cantak

1. Company name: Cantak Corporation
2. Location: Calgary, Alberta, Canada
3. President: Allan CHENG
4. Employee: Approx. 20persons
5. Business outline: Distribution of OCTGs and line pipes
6. Revenue: CAD 139million (FY2014/3)