

Congress of the United States

Washington, DC 20515

December 17, 2024

The Honorable Joseph R. Biden, Jr.
President of the United States
The White House
1600 Pennsylvania Avenue, N.W.
Washington, DC 20500-0001

Dear President Biden:

We are writing with regards to the Administration's review of the announced acquisition of US Steel by Nippon Steel. American steel manufacturing has been a cornerstone of our nation's industrial might for decades. Our ability to manage our production and domestic supply of steel is paramount to American national security and the stability of our economy. The proposed acquisition continues to raise serious concerns about how it might threaten the viability of US steel manufacturing.

We welcome your statements since the announcement of the deal expressing your shared concern about the takeover and your inclination to prevent the deal from moving forward. As many of us signed the January 3, 2024 letter calling on your administration to "use all available tools to ensure comprehensive regulatory review of this deal and implications for US workers and our industrial base", we were pleased to see the Committee on Foreign Investment in the United States's (CFIUS) deliberative investigation into the matter.¹ The reported preliminary findings of CFIUS's investigations affirm our shared concerns regarding the deal's national security implications and the danger it poses to our domestic steel supplies, which remain so critical to our manufacturing and defense industries.²

Despite Nippon Steel's press releases and verbal reassurances in response to CFIUS's review that it will invest billions of dollars in US steel manufacturing while guaranteeing no related jobs will be transferred outside of the US, they have failed to put forth any enforceable commitments in writing to hold them to their word. In addition, recent findings by the Department of Commerce raise questions about the company's commitments to the US steel industry. On November 13, 2024, the International Trade Administration preliminarily determined that Nippon Steel dumped hot-rolled steel products on the US market by a margin of 29.03 percent during the period between October 1, 2022 and September 30, 2023. The substantial increase in the dumping margin from the previous level of 1.39 percent is a worrisome trend that strongly suggests the company, while publicly promising to protect US steel workers, continues to embrace anti-competitive trade practices which will harm those same workers.

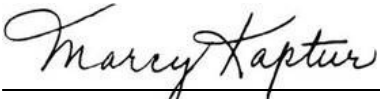
Given the thorough reviews of Nippon Steel's past trade practices that have unfairly endangered US steel manufacturing and steel worker jobs, as well as the known national security

¹ <https://laborcaucus-pocan.house.gov/media/press-releases/congressional-labor-caucus-leads-bipartisan-call-for-review-of-us-steel-acquisition>

² <https://www.reuters.com/markets/deals/us-worries-about-steel-supply-infrastructure-after-nippon-us-steel-deal-2024-09-05/>

implications of its proposed acquisition of US Steel, we call for your strong repudiation of the merger on or before the December 22, 2024 end of CFIUS's third 90-day review period. The decision is critical to the stability of our industrial base and economic security as well as the guaranteeing of our steel supplies which are essential to our defense production. Thank you for your historic and continued support for American manufacturing and steel workers.

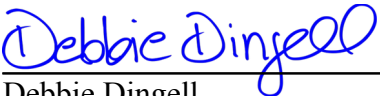
Sincerely,



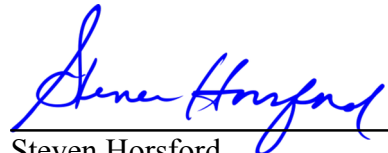
Marcy Kaptur
Member of Congress



Chris Deluzio
Member of Congress



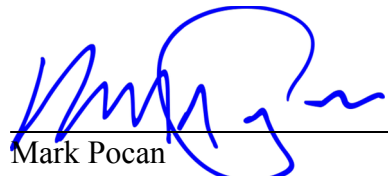
Debbie Dingell
Member of Congress
Co-Chair, Congressional
Labor Caucus



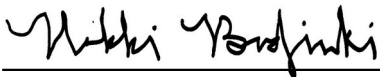
Steven Horsford
Co-Chair
Congressional Labor Caucus



Donald Norcross
Member of Congress
Co-Chair, Congressional
Labor Caucus



Mark Pocan
Member of Congress



Nikki Budzinski
Member of Congress



Stephen F. Lynch
Member of Congress



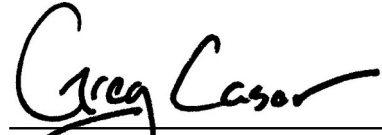
Brendan F. Boyle
Member of Congress



Shontel M. Brown
Member of Congress



Andre Carson
Member of Congress



Greg Casar
Member of Congress



Mark DeSaulnier
Member of Congress



John Garamendi
Member of Congress



Val Hoyle
Member of Congress



Jonathan L. Jackson
Member of Congress



Henry C. "Hank" Johnson, Jr.
Member of Congress



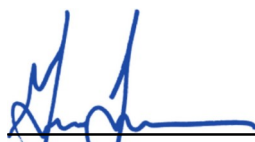
Timothy M. Kennedy
Member of Congress



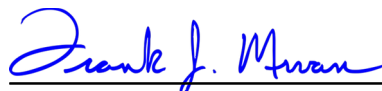
Ro Khanna
Member of Congress



Daniel T. Kildee
Member of Congress



Greg Landsman
Member of Congress



Frank J. Mrvan
Member of Congress



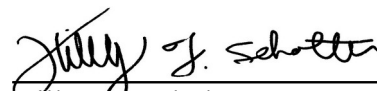
Eleanor Holmes Norton
Member of Congress



Katie Porter
Member of Congress



Andrea Salinas
Member of Congress



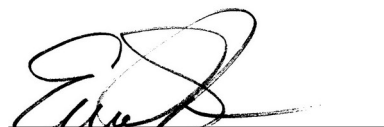
Hillary J. Scholten
Member of Congress



Eric Sorensen
Member of Congress



Haley M. Stevens
Member of Congress



Emilia Strong Sykes
Member of Congress