

September 3rd, 2019  
JFE Shoji Trade Corporation

## **Acquisition of Electrical steel processing company in Canada**

JFE Shoji Trade Corporation (President: Naosuke Oda, hereinafter called “JFE Shoji”) has agreed with Tata Steel UK Limited (hereinafter called “Tata Steel UK”), to acquire 100% of the shares of Cogent Power Inc. (CEO : Ron Harper, hereinafter called “Cogent”).

Cogent is located in Burlington (near Toronto), Ontario, Canada. In addition to slitting process, Cogent manufactures mitre cores, wound cores and amorphous cores. It is the largest scale core manufacturer for transformers in North America.

The combination of Cogent and JFE Shoji Steel America Inc. will make it possible for JFE Shoji to service the electrical steel market which is expected to grow including automotive field throughout North America.

Furthermore, globally, we expect that the acquisition will enhance our competitiveness by sharing and integrating of the technical skill and business experience which we have developed in Asia and the technical skill and business experience of Cogent in Canada and North America.

Through this investment, we will have one of the world's leading processing and distribution functions for core processing for transformers.

We will continue to strengthen our business through value-added strategies that benefit customers and suppliers.

■ Reference

Name : Cogent Power Inc.  
Address : Burlington, Ontario, Canada  
Establishment : Incorporated November 1983  
Shareholder : Cogent Power Limited  
(Tata Steel UK 100% subsidiary)  
Main business : Electrical steel processor  
Number of employees : 328 (End of March 2019)  
CEO : Ron Harper

For inquiries regarding this article, please contact:

JFE Shoji Trade Corporation  
Public Relation Sec., Corporate Planning Dept.  
TEL +81-3-5203-5055  
Mail address : KOHO@jfe-shoji.co.jp