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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 (AS AMENDED)

POSCO announces the commencement of the Offer to Purchase for cash up to US\$400,000,000 aggregate principal amount of its outstanding 5.750% Notes due 2028



June 30, 2026. POSCO, a corporation organized under the laws of the Republic of Korea (the “Offeror”), today announced that it has commenced an offer to purchase for cash up to US\$400,000,000 aggregate principal amount (or such lesser or greater amount as the Offeror may determine in its sole and absolute discretion) (the “Maximum Acceptance Amount”) of its outstanding 5.750% Notes due 2028 (the “Notes”) issued by the Offeror, from the Noteholders (the “Offer”). The Offer is being made pursuant to an Offer to Purchase dated June 30, 2026 (the “Offer to Purchase”), which is available on the offer to purchase website at <https://clients.dfkingltd.com/posco>. Capitalized terms used but not defined herein have the meanings assigned to them in the Offer to Purchase.

Certain information regarding the Notes and the Offer is set forth in the table below.

Description of Notes	CUSIP/ ISIN	Principal Amount Outstanding	Reference Security ⁽¹⁾	Bloomberg Reference Page	Fixed Spread (basis points) ⁽¹⁾	Early Tender Premium ⁽²⁾
5.750% Notes due 2028	CUSIP: 73730EAD5 (144A) / Y7S272AG7 (Reg S) ISIN: US73730EAD58 (144A) / USY7S272AG74 (Reg S)	US\$1,000,000,000	4.125% US Treasury due June 30, 2028	FIT 1	30	US\$50

- (1) The Early Tender Offer Consideration (as defined in the Offer to Purchase) for the Notes validly tendered (and not validly withdrawn) prior to or at the Early Tender Deadline (as defined below) and accepted for purchase will be determined in the manner described in the Offer to Purchase by reference to the Fixed Spread specified in the table above (the “Fixed Spread”). The Early Tender Offer Consideration, when calculated in such manner, already includes the Early Tender Premium. The Tender Offer Consideration equals the Early Tender Offer Consideration minus the Early Tender Premium. All Noteholders whose Notes are accepted for purchase will also receive the Accrued Interest Payment (as defined in the Offer to Purchase) on such Notes.

- (2) Per US\$1,000 principal amount.

Indicative Timetable

The following is an indicative timetable showing one possible outcome for the timing of the Offer. This timetable is subject to change and dates and times are subject to the right of the Offeror to extend, re-open, amend and/or terminate the Offer subject to, and in accordance with, the terms of the Offer as described in the Offer to Purchase. Accordingly, the actual timetable may differ significantly from the timetable below.

Date	Action
June 30, 2026	Commencement of the Offer Offer announced. Offer to Purchase available from the Information & Tender Agent. Beginning of Offer period.

5:00 p.m., New York City time, on July 14, 2026, unless extended by the Offeror

Withdrawal Deadline

Tender Instructions, once submitted, may be validly revoked at any time at or before the Withdrawal Deadline, but not thereafter, as described in “*Amendment and Termination – Revocation Rights.*” Tender Instructions validly submitted after the Withdrawal Deadline are irrevocable, except where the Offeror determines that additional withdrawal rights are required by applicable law.

5:00 p.m., New York City time, on July 14, 2026, unless extended by the Offeror

Early Tender Deadline

Deadline for receipt by the Information & Tender Agent of all Tender Instructions in order for Noteholders to be able to participate in the Offer and to be eligible to receive the Early Tender Offer Consideration and the Accrued Interest Payment on the Early Settlement Date.

10:00 a.m., New York City time, on July 15, 2026, unless extended by the Offeror

Price Determination Date

The Dealer Managers will calculate the Early Tender Offer Consideration for the Notes in the manner described in the Offer to Purchase.

Expected to be July 20, 2026

Early Settlement Date

Subject to the satisfaction or waiver of the conditions to the Offer, expected settlement date for Notes validly tendered at or before the Early Tender Deadline and accepted for purchase pursuant to the Offer. Payment of Early Tender Offer Consideration and the Accrued Interest Payment in respect of all such Notes, subject to proration.

5:00 p.m., New York City time, on July 29, 2026, subject to amendment, extension, re-opening, withdrawal and/or termination of the Offer

Expiration Deadline

Deadline for receipt by the Information & Tender Agent of all Tender Instructions in order for Noteholders to be able to participate in the Offer and to be eligible to receive the Tender Offer Consideration and the Accrued Interest Payment on the Final Settlement Date.

Expected to be July 31, 2026

Final Settlement Date

Subject to the satisfaction or waiver of the conditions to the Offer, expected settlement date for Notes validly tendered after the Early Tender Deadline (but at or before the Expiration Deadline) and accepted for purchase pursuant to the Offer. Payment of Tender Offer Consideration and the Accrued Interest Payment in respect of all such Notes, subject to proration.

Noteholders whose Notes are validly tendered at or before the Early Tender Deadline (and not validly withdrawn at or before the Withdrawal Deadline) and accepted for purchase will be eligible to receive the Early Tender Offer Consideration for their Notes, which will be payable on the Early Settlement Date. The Early Tender Offer Consideration shall be calculated as set out in the Offer to Purchase with reference to the Fixed Spread and the Reference Yield. For the avoidance of doubt, the Early Tender Premium is already included within the Early Tender Offer Consideration (when calculated in such manner) and is not paid in addition to the Early Tender Offer Consideration. Noteholders whose Notes are validly tendered after the Early Tender Deadline and at or before the Expiration Deadline will only be eligible to receive the Tender Offer Consideration which will be payable on the Final Settlement Date.

Noteholders will also receive an amount equal to the Accrued Interest Payment.

If the Offer is not fully subscribed as of the Early Tender Deadline and Notes tendered after the Early Tender Deadline but at or prior to the Expiration Deadline cause the Offer to be fully subscribed, Notes validly tendered at or prior to the Early Tender Deadline (and not validly withdrawn at or before the Withdrawal Deadline) will be accepted for purchase in priority to Notes tendered following the Early Tender Deadline. If the Offer is fully subscribed as of the Early Tender Deadline, unless the Maximum Acceptance Amount is increased (at the sole discretion of the Offeror, subject to applicable law), Notes validly tendered at or prior to the Early Tender Deadline (and not validly withdrawn at or before the Withdrawal Deadline) will be accepted, subject to proration, and Notes tendered following the Early Tender Deadline shall not be accepted.

The Offer is subject to various conditions described in the Offer to Purchase, including the conditions set forth in “*Terms and Conditions of the Offer*” in the Offer to Purchase. Subject to applicable law, the Offeror reserves the right, in its sole and absolute discretion, to (i) extend, re-open, withdraw or terminate the Offer, (ii) increase, decrease or eliminate the Maximum Acceptance Amount and, in each case, may do so without extending the Early Tender Deadline or the Withdrawal Deadline and (iii) otherwise amend or waive any of the terms and conditions of the Offer at any time following the announcement of the Offer, as described in the Offer to Purchase under the heading “*Amendment and Termination*.” Details of any such extension, re-opening, withdrawal, termination, amendment or waiver will be notified to the Noteholders as soon as reasonably practicable after such decision is made.

The Offeror is making the Offer to proactively manage its existing debt portfolio. The Offeror expects to finance the purchase of any Notes validly tendered and accepted for purchase pursuant to the Offer and to pay all related fees and expenses using cash on hand.

Following completion of the Offer, the Offeror intends to cancel the Notes it purchases in the Offer.

Noteholders are advised to check with any bank, securities broker, Direct Participant or other intermediary through which they hold Notes when such intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (at or prior to the Withdrawal Deadline) revoke their instruction to participate in, the Offer before the deadlines specified in the Offer to Purchase. The deadlines set by any such intermediary and DTC for the submission of Tender Instructions will be earlier than the relevant deadlines specified in the Offer to Purchase.

Any questions or requests for assistance in connection with the Offer may be directed to the Dealer Managers at the telephone numbers or email addresses provided on the last page of this announcement. Any questions or requests for assistance in connection with the delivery of Tender Instructions or requests for copies of the Offer to Purchase or related documents, which may be obtained free of charge, may be directed to the Information & Tender Agent at the telephone number or email address provided on the last page of this announcement.

Before making a decision with respect to the Offer, Noteholders should carefully consider all of the information in the Offer to Purchase and, in particular, the risk factors described in the section entitled “*Risk Factors and Other Considerations*.”

The Offeror has appointed The Hongkong and Shanghai Banking Corporation Limited and J.P. Morgan Securities LLC to act as Dealer Managers for the Offer and D.F. King & Co., Inc. to act as Information & Tender Agent. The Offeror has entered into a dealer manager agreement with the Dealer Managers, which contains certain provisions regarding payment of fees, expense reimbursement and indemnity arrangements relating to the Offer.

Any questions regarding procedures for tendering Notes or requests for additional copies of the Offer to Purchase should be directed to the Information & Tender Agent.

INFORMATION & TENDER AGENT

D.F. King & Co., Inc.
28 Liberty Street, 53rd Floor New York, New York 10005, United States
Toll Free: (877) 783-5524
Toll: (646) 604-4668
posco@dfking.com

Offer to purchase website: <https://clients.dfkingltd.com/posco>

If a Noteholder has questions about the Offer or the procedures for tendering Notes, he should contact the Information & Tender Agent or the Dealer Managers at their respective telephone numbers.

DEALER MANAGERS

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Cautionary Note Concerning Forward-Looking Statements

Certain statements in this announcement are forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Actual results may differ materially from these statements. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “expect,” “intend,” “may,” “will,” or other words or phrases of similar import but these are not the exclusive means of identifying these statements. Although the Offeror believes that the expectations reflected in its forward-looking statements are reasonable, such expectations might not prove to be correct. Statements in this announcement speak only as of its date, and the Offeror disclaims any responsibility to update or revise such statements whether as a result of new information, future events or otherwise.

Disclaimer

THE OFFER IS BEING MADE SOLELY PURSUANT TO, AND WILL BE GOVERNED BY, THE OFFER TO PURCHASE. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES NOR WILL THERE BE ANY SALE OF ANY SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY JURISDICTION.

This announcement contains forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. These statements—often identified by words such as “expect,” “intend,” “may,” “will,” or similar expressions—reflect the Offeror's current expectations but are not guarantees of future results. Actual results may differ materially. The Offeror assumes no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

This announcement is released by POSCO and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (as amended, “MAR”), encompassing information relating to the Offer as described above. This announcement is made in accordance with the Offeror’s obligations under Article 17 of MAR. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Sung Jeen Nam, Head of Team, Finance Management Group of POSCO.