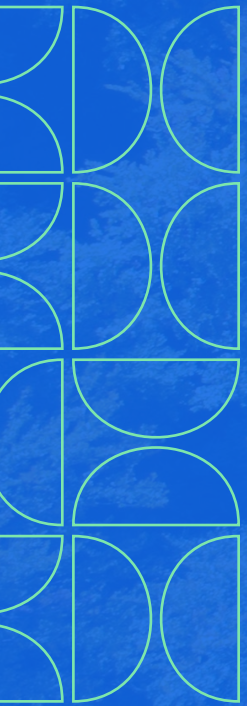


Guided by Our Philosophy:

# DRIVING STEEL FORWARD



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# INTRODUCTION

## LETTER FROM PRESIDENT & CEO GEOFF GILMORE



Worthington Steel started nearly 70 years ago as a pioneer in the metals processing industry. Over the decades and through acquisitions, our name changed to Worthington Industries. During fiscal 2024, I'm proud to share we reached a significant milestone in our history, as we became a standalone public company and returned to our original name, Worthington Steel (NYSE: WS).

“ Looking ahead, I'm excited about our unique position to drive the steel industry into a more sustainable future.

Comprised of approximately 5,000 employees globally, today Worthington Steel is committed to boldly leading the metals industry into a sustainable future as the most trusted, innovative and value-added metals processing partner in North America and beyond. As a result, I am pleased to introduce Worthington Steel's first Corporate Citizenship and Sustainability Report.

While we are a new public company, the concepts and values around sustainability are not new to us. We inherit a strong foundation from our work as Worthington Industries, including a people-first Philosophy rooted in the Golden Rule, which guides our strategy and actions. We treat our employees,

customers, suppliers and communities as we would like to be treated.

Worthington Steel has prioritized efforts around environmental, social and governance (ESG) initiatives for many years, including a disciplined focus on environmental management systems, cultural health and effective governance. We build on that legacy today with some important early achievements:

- Launching a new public company ahead of schedule
- A safety record 1.9x better than industry average
- Savings of 725 metric tons of carbon dioxide equivalent (MT CO<sub>2</sub>e) in greenhouse gas (GHG) emissions
- \$170 million in capex planned to support the energy transition

Looking ahead, I'm excited about our unique position to drive the steel industry into a more sustainable future through the products we make and the continuous improvement efforts we employ in our operations. Environmental stewardship, employee wellbeing and growth, responsible governance and citizenship are not only the right things to focus on, but key drivers of our success.

**Geoff Gilmore**  
President and CEO



## OUR VISION

As a leader in the markets we serve, we boldly drive the metals industry into a sustainable future as the most trusted, most innovative and most value-added metals processing partner in North America and beyond.



## OUR FOUNDATIONAL PRINCIPLE

We have a people-first culture with Our Philosophy as the foundation for decision-making. We work as one company, with one purpose, as one team.

# GUIDED BY OUR PHILOSOPHY

## EARNINGS

Our first corporate goal is to earn money for our shareholders and increase the value of their investment.

We believe that the best measurement of the accomplishment of our goal is consistent growth in earnings per share.

## OUR GOLDEN RULE

We treat our customers, employees, investors and suppliers, as we would like to be treated.

## PEOPLE

We are dedicated to the belief that people are our most important asset.

We believe people respond to recognition, opportunity to grow and fair compensation.

We believe that compensation should be directly related to job performance and therefore use incentives, profit sharing or otherwise, in every possible situation.

From employees we expect an honest day's work for an honest day's pay.

We believe in the philosophy of continued employment for all Worthington people.

In filling job openings every effort is expended to find candidates within Worthington, its divisions or subsidiaries.

## CUSTOMERS

Without the customer and their need for our products and services we have nothing.

We will exert every effort to see that the customer's quality and service requirements are met.

Once a commitment is made to a customer, every effort is made to fulfill that obligation.

## SUPPLIERS

We cannot operate profitably without those who supply the quality materials we need.

We ask that suppliers be competitive in the marketplace with regard to quality, pricing, delivery and volume purchased.

We are a loyal customer to suppliers who meet our quality and service requirements through all market conditions.

## ORGANIZATION

We believe in a divisionalized organizational structure with responsibility for performance resting with the head of each operation.

All managers are given the operating latitude and authority to accomplish their responsibilities within our corporate goals and objectives.

In keeping with this philosophy, we do not create excessive corporate procedures. If procedures are necessary within a particular company operation, that manager creates them.

We believe in a small corporate staff and support group to service the needs of our shareholders and operating units as requested.

## COMMUNICATION

We communicate through every possible channel with our customers, employees, shareholders, suppliers and financial community.

## CITIZENSHIP

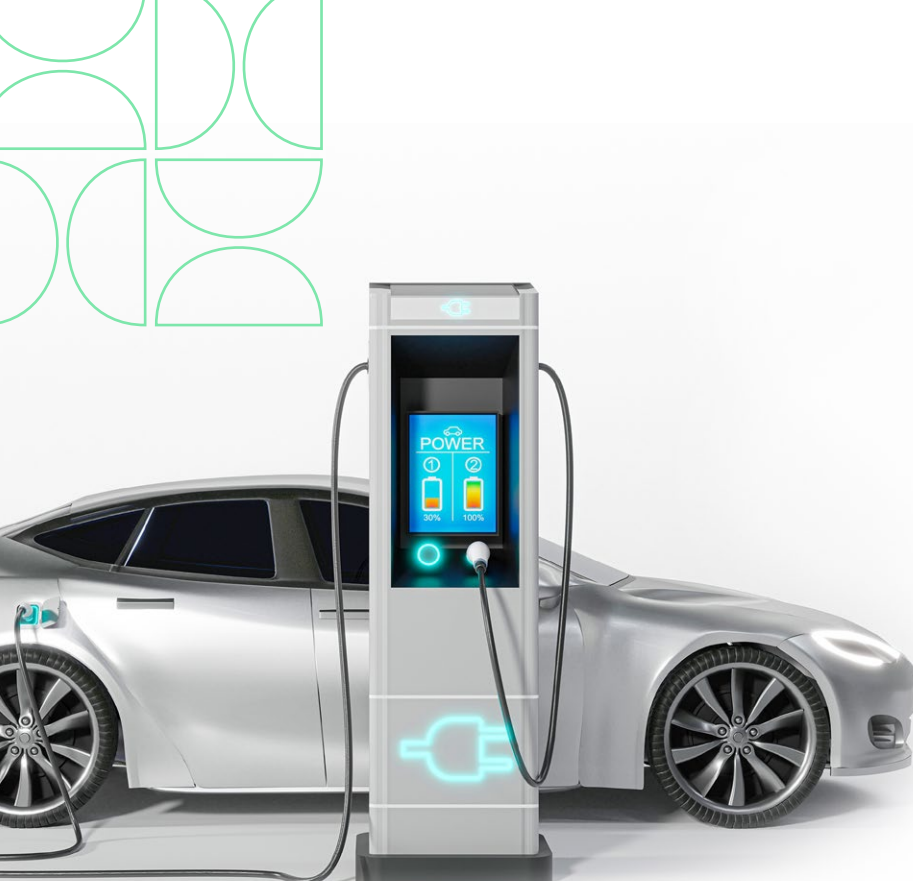
Worthington practices good citizenship at all levels.

We conduct our business in a professional and ethical manner.

We encourage all our people to actively participate in community affairs.

We support worthwhile community causes.

*Originally written by our Founder  
John H. McConnell.*



# DRIVING STEEL FORWARD

Worthington Steel is proud to make the products the world uses every day stronger, better performing and more durable. The steel we process goes into a variety of end use products across markets including automotive, agriculture, construction, energy and heavy truck.

Our expert team partners with suppliers and customers in innovative ways to advance the industry by transforming steel, providing lightweighting solutions and supporting electrification of hybrids, electric vehicles and electric grid infrastructure. Our value-added capabilities, such as galvanizing, pickling and annealing, end-to-end supply chain management, materials support and price risk solutions, set Worthington Steel apart.

Our offerings also help contribute to the decarbonization of transportation, the energy transition and the upgrade of aging U.S. infrastructure. Together, we are **driving steel forward**.

**ONE-OF-A-KIND  
BUSINESS WITH  
A UNIQUE  
CAPABILITY SET\***



#1

Independent Producer of **Hot Dipped Galvanized Steel** in North America

Network of **Independent Picklers** in North America

Processor of **Cold Rolled Strip Steel** in North America

Trader of **Steel Futures** by Volume in North America



#1

Producer of **Tailor Welded Blanks** in North America



#2

Independent **Flat Rolled Service Center** in Mexico



#3

Manufacturer of **Electrical Steel Laminations and Cores** Globally

*\*Source: Management estimates.*

# ABOUT THIS REPORT

# FISCAL 2024 HIGHLIGHTS



SCOPE 1 & 2 GHG EMISSIONS INTENSITY:

0.02 MT CO<sub>2</sub>e

PER TON PROCESSED  
(2% decrease from fiscal 2023)

1.9x

BETTER SAFETY RECORD THAN INDUSTRY AVERAGE



98%

WASTE DIVERTED FROM LANDFILLS



65,000

TRAINING HOURS COMPLETED  
(averaging more than 25 hours per employee)



17%

INCREASE IN DIVERSE SUPPLIER SPENDING OVER LAST TWO FISCAL YEARS



73

NON-PROFIT ORGANIZATIONS SUPPORTED



\$3M

GIVEN THROUGH THE WORTHINGTON COMPANIES FOUNDATION IN FY24





## OUR ESG APPROACH

At Worthington Steel, we embed ESG priorities into our strategy, our cascading goal setting and daily operations. We aim to go beyond compliance and aggressively pursue opportunities where sustainable impact and strong economic returns overlap. Each of our 32 facilities and key support functions have stretch goals in place related to health and safety engagement, risk reduction, energy, water and waste efficiency as well as workforce development.

During fiscal 2024, Worthington Steel separated from Worthington Industries (now Worthington Enterprises) to become a standalone public company. Prior to the separation, the Company established a governance structure and cadence for ESG to ensure effective oversight, strategy development and execution. Worthington Steel's Board of Directors, executive leadership team and senior leaders take an active role in our overall ESG strategy.

Learn more about our Board governance in our [2024 Proxy Statement](#) and in our [Committee Charters](#).

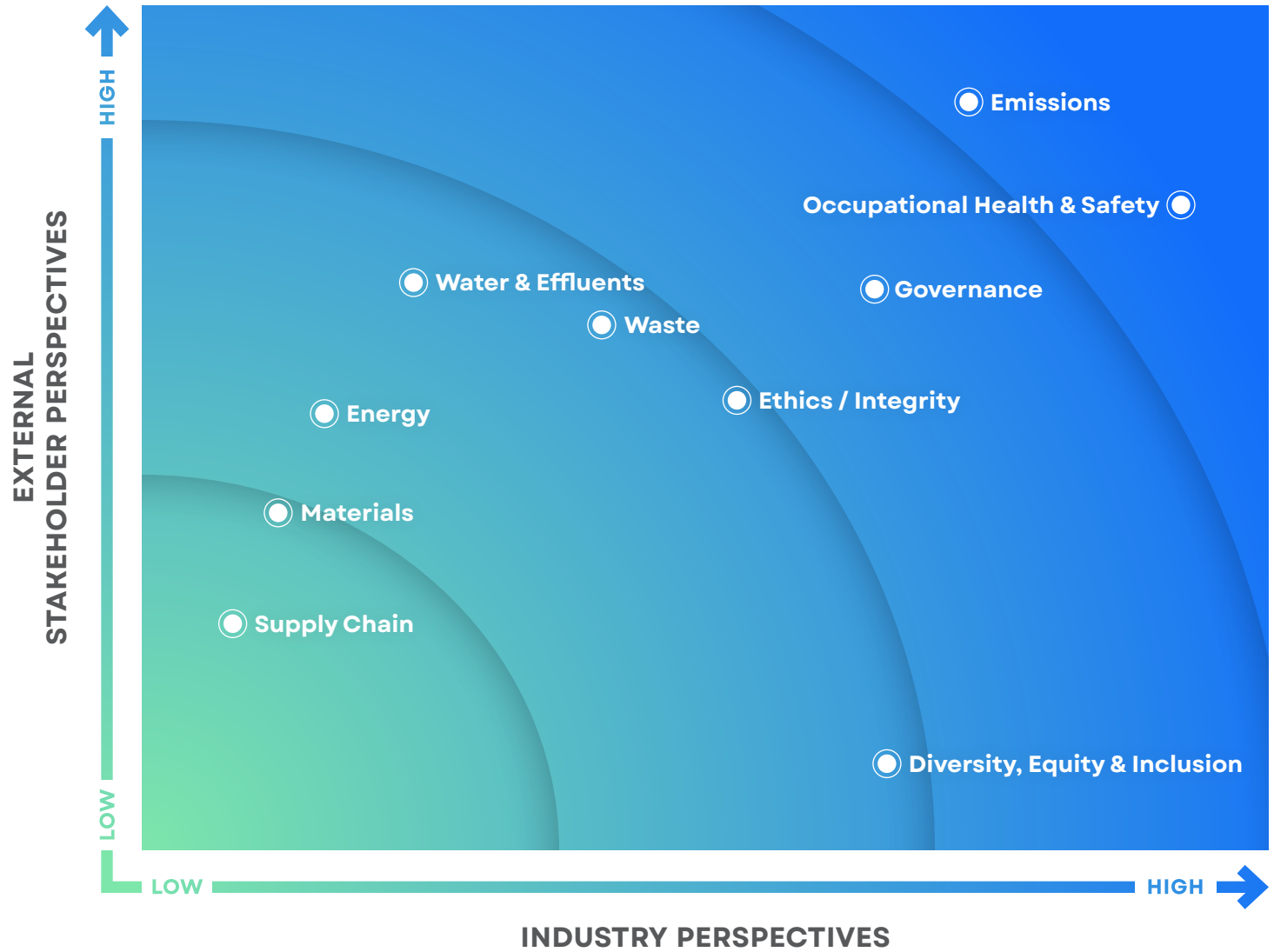
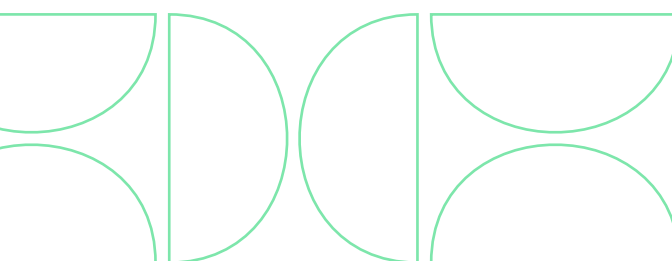


## TOP 10 MATERIAL TOPICS

### MATERIALITY ASSESSMENT

In 2024, Worthington Steel performed its first ESG materiality assessment in accordance with the Global Reporting Initiative (GRI) Standards' guidance. This informed our ESG strategy and prioritization.

Our analysis yielded **10 ESG topics** that are most material to our business, which were reviewed and approved by the Board of Director's Nominating and Governance Committee. These represent our most significant opportunities and potential impacts on the economy, environment, people and our business relationships. This report will expand on these topics and their materiality in the context of our business.



# ENVIRONMENT:

Leading the Metals Industry  
into a Sustainable Future



## LEADING THE METALS INDUSTRY INTO A SUSTAINABLE FUTURE

From the environment inside our facilities to the one outside in our communities and world, Worthington Steel is committed to being a good corporate citizen and environmental steward. It's part of our Company vision to drive toward a more sustainable future. To that end, we work to meet or exceed all environmental regulations, find opportunities to reduce our footprint through education and training and continuously improve through our Green Star environmental initiative. The Company is also focused on expanding our investment in products that contribute to the decarbonization of transportation and the energy transition.

### ENVIRONMENTAL HIGHLIGHTS

# 98%

waste diverted from landfills

#### SCOPE 1 & 2 GHG EMISSIONS

- Absolute: 192,050 MT CO<sub>2</sub>e
- Intensity: 0.02 MT CO<sub>2</sub>e per ton processed\*

*\*2% decrease from fiscal 2023*

## ENVIRONMENTAL MANAGEMENT: THE GREEN STAR WAY

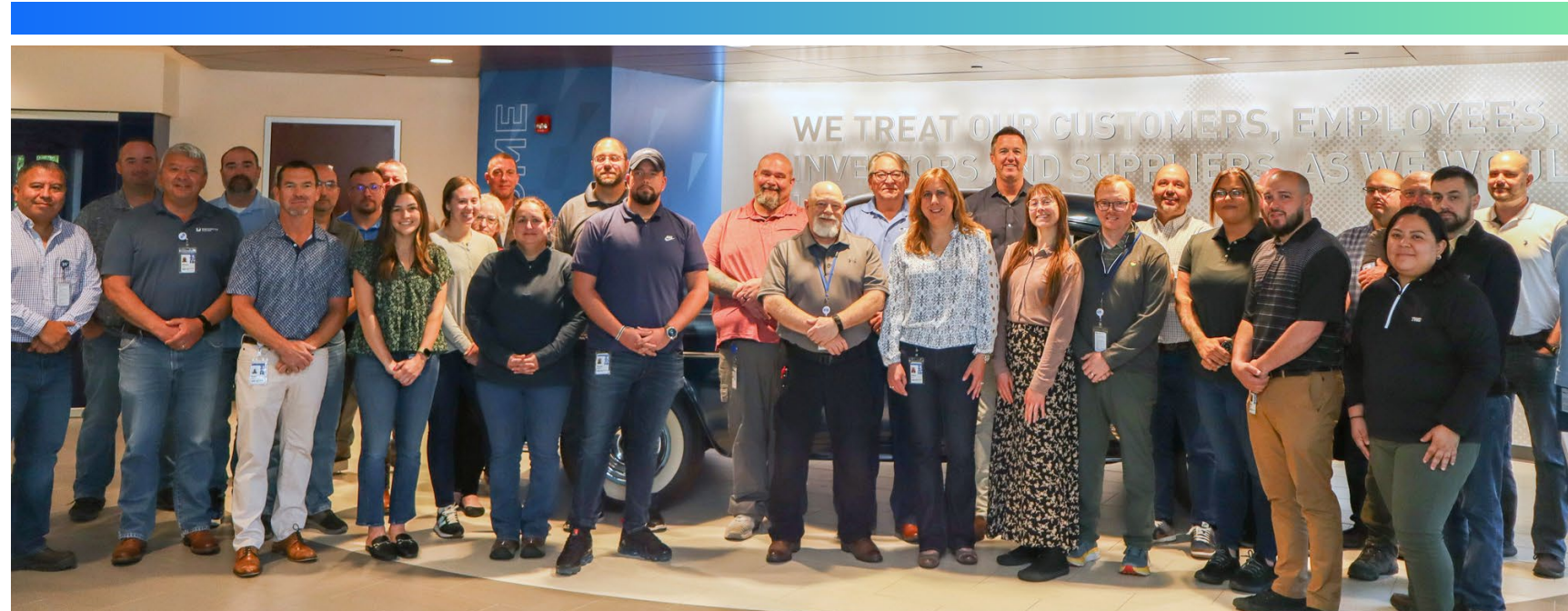
### Our Environmental, Health and Safety Management System

Worthington Steel's facilities have been certified to ISO 14001 environmental management standards and ISO 45001 health and safety standards (formerly OHSAS 18001) for nearly 25 and 20 years, respectively. By integrating ISO 45001 requirements into our existing ISO 14001 Environmental Management System, we have been able to streamline processes and establish a solid foundation for Environmental, Health and Safety (EHS) management.

**23** facilities  
are ISO 14001  
certified and  
**one** is ISO 50001 certified.



A complete list of ISO certifications can be found on [our website](#).



### EHS Training Sets Employees Up for Success

Success starts with our people, which makes training and development an integral part of our EHS culture. Worthington Steel offers a variety of EHS trainings.

Hosted by senior EHS professionals, the Company's monthly EHS Development series covers a variety of topics, such as Pedestrian Safety, Heat Stress and Storm Water. Sessions include comprehensive overviews of Company-specific policies and procedures, regularly exceeding industry compliance requirements. The goal of the series is to develop new EHS employees and their contributions to the organization's safety and environmental goals.

Semi-annual global EHS roundtables provide an invaluable opportunity for EHS leaders to hear from Company executives, review recent changes, work through challenges and share best practices.

Additionally, we provide a year-round program that aims to increase environmental awareness, drive continuous improvement and reward facilities for exceptional performance in environmental conservation and stewardship. We call it the Green Star initiative.



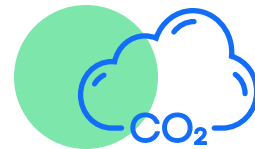
## GREEN STAR IN ACTION: AIR, ENERGY, WATER AND WASTE MANAGEMENT

### Our Green Star Initiative

For over a decade, our Green Star initiative has served as a launching pad for environmental improvements across the Company. Facilities earn stars for year-over-year improvements in the categories of Energy Conservation, Waste Reduction, Water Conservation, Compliance and Continuous Improvement. Over 40% of facilities earned four or five-star ratings in fiscal 2024. Environmental metrics collected through the Green Star program are also used for Sustainability reporting and disclosures as well as critical risk assessments that inform our EHS strategy.

> 40%

of our facilities earned four or five-star ratings in our Green Star initiative.

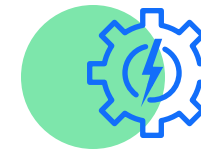


### Emissions Reduction

As a steel processing company, Worthington Steel's GHG emission reduction efforts go beyond Scope 1 and Scope 2 GHG emissions. We recognize that supply chain engagement is imperative, given the bulk of our GHG emissions inventory lies outside of our operations. We collaborate up and down the supply chain to continuously refine our Scope 3 GHG emissions methodology. Our non-GHG air emissions are calculated at the facility level, and we aim to minimize the emission of substances that can be harmful to health and environment.

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Renewable electricity purchases at our electrical steel lamination facilities in China, Germany, India and Mexico **reduced our emissions by more than 4,600 MT CO<sub>2</sub>e** in fiscal 2024.

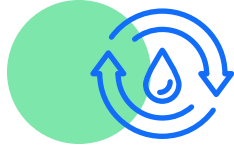


### Energy Conservation

Energy conservation is another principle focus of our Green Star initiative. We actively seek opportunities to improve the energy efficiency of our operations. This year, projects ranged from small-scale lighting upgrades at facilities to large-scale equipment updates such as new furnaces and air compressors. As part of our Green Star initiatives in fiscal 2024, 15 energy efficiency improvement projects were completed, resulting in GHG emissions savings of more than 725 MT CO<sub>2</sub>e annually.

---

In fiscal 2024, our TWB joint venture facility in Monroe, Mich., completed several energy-related continuous improvement projects resulting in an **annual energy savings of 40,000 kWh**. One of the projects included an upgrade of two lasers, which reduced laser voltage on the related production lines by 20%.

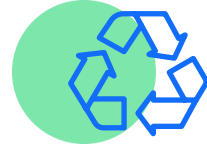


### Water Conservation

When it comes to Green Star initiatives around water conservation, our facilities regularly explore information and analysis needed to responsibly manage our resources.

Our facility in Cleveland, Ohio, upgraded the magnetic separator on its rolling mill this year, which optimizes iron filtration and decreases consumption of water and rolling oil needed to operate. This resulted in a **20% reduction in water consumption per process ton**. Additionally, a new reverse osmosis system was installed to optimize the quality of the processed water.

As part of our Green Star initiatives in fiscal 2024, 15 energy efficiency improvement projects were completed, resulting in GHG emissions savings of more than 725 MT CO<sub>2</sub>e annually.



### Waste Reduction

Worthington Steel also strives to reduce waste generated, which includes reusing and recycling throughout our operations. From our largest waste streams, including scrap steel and spent pickle liquor, both of which are recycled, to minor residual waste such as material banding and other packaging materials, we continue to identify opportunities to divert waste from landfills.

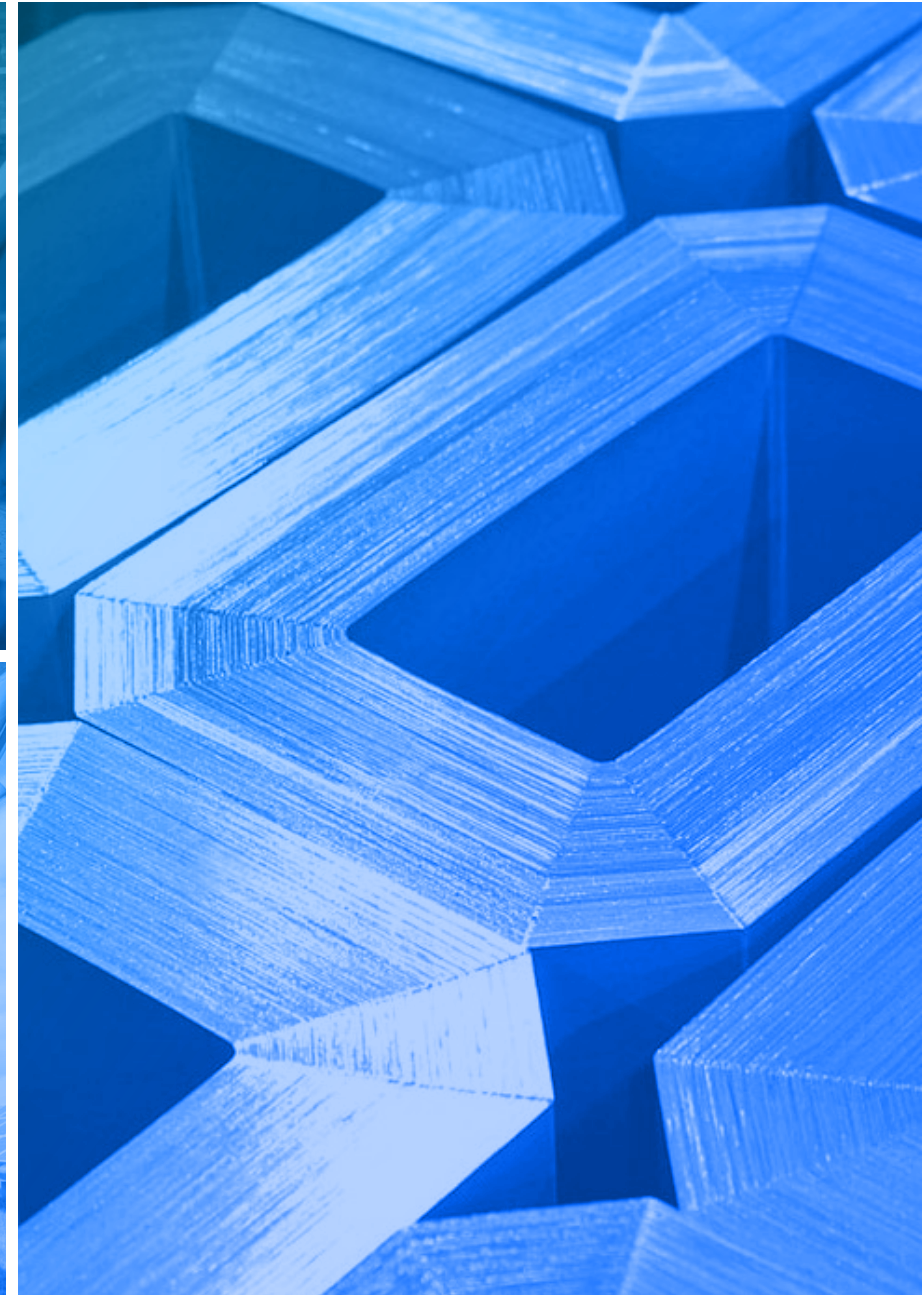
Our facility in Monroe, Ohio, installed a scrap compactor which bundles all plastics, paper and cardboard materials to be sent out for recycling. Since its installation in fiscal 2024, this compactor has allowed the facility to **divert approximately 47,000 pounds of waste from landfills**.



## SHAPING A DECARBONIZED FUTURE

Beyond strong stewardship and conservation in our facilities, Worthington Steel actively supports the decarbonization of transportation and the broader clean energy transition through several products and services we provide. We also made significant investments to grow in these areas during fiscal 2024, including:

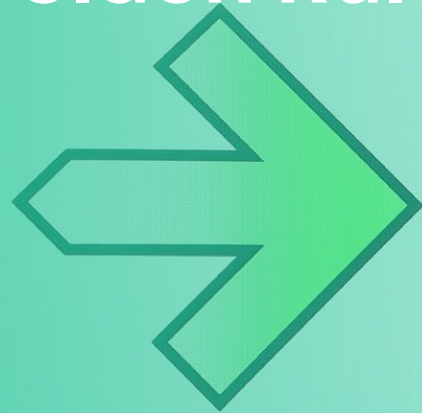
- Began the capacity expansion at our focused factory in Apodaca, Mexico, which produces **highly engineered traction motor laminate cores** for electric vehicles.
- Invested in capacity expansion at our Canada operation, which produces **transformer cores for electric grid infrastructure**.
- Expanded **automotive lightweighting** capabilities of our TWB joint venture through a licensing agreement for patented ablation technology used in the production of hot formed tailored blanks.
- Processed more than 67,000 tons of galvanized steel for the solar industry for use in **solar panel racking**.
- Sustained investments in **metallurgical expertise and capabilities** to support product improvements, supplier trials and specialty solutions that reduce the carbon footprint for our customer supply chains.





# SOCIAL:

## Following Our Golden Rule



## FOLLOWING OUR GOLDEN RULE

Worthington Steel operates under a people-first Philosophy rooted in the Golden Rule: We treat our employees, customers, suppliers, shareholders and communities as we would like to be treated. Whether it's putting employee safety and wellbeing first, delivering top quality and service to our customers or showing up for our communities, Our Philosophy guides our decision-making and actions every day.

It all starts with our people, and we can't say enough about their contributions in fiscal 2024. We're proud that their feedback and efforts led to these achievements.

### FISCAL 2024 HONORS

#### EMPLOYEE

- Columbus CEO** – *Top Workplaces, 2024 (12th consecutive year)*
- Military Friendly® Employer** – 2024 designation (*9th consecutive year*)
- Newsweek** – America's Greatest Workplaces for Diversity, 2024

#### MARKETPLACE

- Newsweek** – America's Most Responsible Companies, 2024
- Newsweek** – America's Most Trustworthy Companies, 2024

#### CUSTOMER

- John Deere** – *Partner-level Supplier, 2023 (12th consecutive year)*
- GM** – *Supplier of the Year, 2023*
- MAHLE** – *Zero PPM (parts per million) Award, 2023*



## SAFETY FIRST

We are dedicated to the belief that people are our most important asset, making the health and safety of our employees, and anyone entering our facilities, our top priority. Worthington Steel is committed to cultivating a world-class safety culture. We do that by complying with or exceeding all applicable regulations and legal requirements and through our SafeWorks program, an occupational health and safety management system we've had in place for more than two decades.

SafeWorks underscores that safety is everyone's responsibility. The program encompasses all employees and is subject to rigorous internal and external audits which cover 100% of employees over a three-year cycle. Audits ensure compliance and drive continuous improvement, with external audits focusing on locations certified under ISO 45001.

By following SafeWorks, our employees led us to a safety record that is 1.9 times better than the industry average.

Some key components of our SafeWorks program include our New Employee Safety Orientation playbook, Life and Limb Threatening Hazards assessments and an On-the-Job Trainer Program. Additionally, employees are engaged in EHS councils and teams and are encouraged to report all incidents, near misses and opportunities for improvement, which allow us to proactively address risks. Performance metrics are also reviewed monthly and quarterly, focused on leading and lagging metrics, incident reviews and best practice sharing.

To further promote excellence in safety, we established a Steel EHS award. Six of our facilities earned this award in 2024 for near-perfect execution of our SafeWorks program, including meeting criteria for management system and program audits, maturity assessments, continuous improvement efforts and targeted risk reduction.

By following SafeWorks, our employees led us to a strong performance in fiscal 2024. Our Total Case Incident Rate (TCIR, the number of occupational injuries and illnesses per 100 employees) was 2.02. According to the U.S. Bureau of Labor Statistics, the weighted average TCIR of industries where the Company operates (Primary Metal Manufacturing) was 3.9 during the most recent year data has been reported, making our safety record 1.9 times better.



### WORTHINGTON STEEL SAFEWORKS

THE SAFE WAY ▶ THE PRODUCTIVE WAY ▶ THE RIGHT WAY

**LEADERSHIP** | Our leaders are proactive EHS advocates who model continuous improvement, set clear objectives and provide support, reinforcement, resources and positive recognition.

**EMPLOYEE ENGAGEMENT** | Our employees take personal responsibility for their own safety and the safety of others. Safety engagement, beyond compliance with rules, is expected from everyone.

**STANDARDS OF PERFORMANCE** | We have established operating standards to protect our employees and meet or exceed EHS compliance requirements.

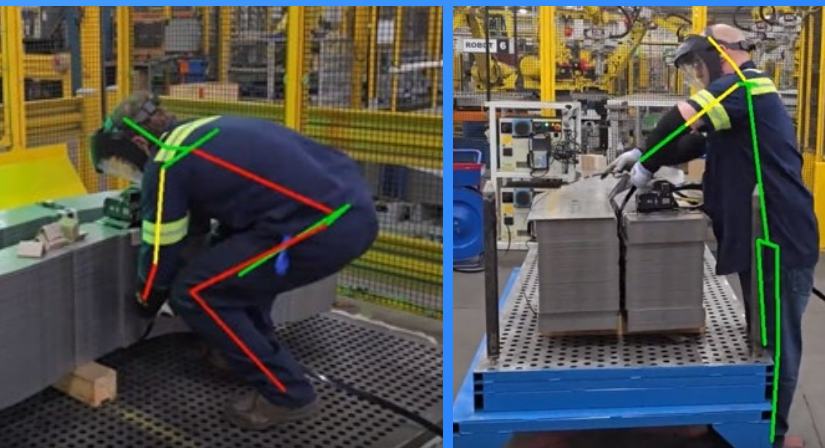
**HAZARD IDENTIFICATION AND CONTROL** | We have effective processes that proactively identify EHS hazards and the solutions necessary to eliminate or minimize risks.

**TRAINING** | We invest in our employees through robust EHS training throughout their employment to ensure they understand risks and are able to make good decisions.

**CONTINUAL IMPROVEMENT** | We execute a transformation strategy to drive toward zero injuries and reduction of our environmental impact.

## HEALTH AND SAFETY SPOTLIGHT

During fiscal 2024, our facility in Antioch, Tenn., used an industrial ergonomics advanced assessment tool, which is available to all of our facilities, to evaluate the ergonomic risk and improvement opportunities associated with their finished good banding process. As a result, employees implemented packaging tables to raise the finished good pallets to a natural working height, cutting the ergonomic risk in half.



### A Strong Foundation Starts with Training

At Worthington Steel, our commitment to safety is reinforced through a comprehensive training program. We provide mandatory New Employee Safety Orientation to ensure that every new employee starts with a strong foundation. Through this program, EHS training content is spread over several days, and employees receive hands-on training offline in non-production areas. This allows them to gain new skills and practice them in a controlled environment. To further support new employees, we facilitate a mentorship program that pairs them with seasoned colleagues on the production floor. This initiative not only enhances on-the-job training but also reinforces essential safety protocols throughout their first year.

In addition to new hire orientation, we require monthly general safety training and specific training tailored to each role's unique responsibilities. Our methods include toolbox talks, classroom instruction and personalized coaching, among others. In fiscal 2024, our employees completed a total of 59,462 hours of EHS training, more than 10 hours per production employee.

# 59,462

hours of EHS training were completed, more than 10 hours per production employee.



### SAFETY HIGHLIGHTS

- **TCIR 2.02**  
*(compared to industry standard of 3.9, Bureau of Labor Statistics)*
- **DART 1.47**
- **55% of facilities are ISO 45001 certified**

### SAFETY GOALS

- **Recordable Rate < 1.25**
- **DART Rate < 0.65**
- **EHS Award**
- **Reduce ergonomic risks using Humantech Ergonomic Software at facilities**
- **EHS Corporate audit / review score of > 90%**
- **Quarterly training completion of > 90%**
- **On-time completion for corrective actions > 90%**

## OUR MOST IMPORTANT ASSET: OUR PEOPLE

### Taking Care of Our People:

#### Comprehensive Benefits and Competitive Compensation

Worthington Steel's benefits strategy stems from Our Philosophy and the belief that people respond to recognition, opportunities for growth and fair compensation. The Company works to provide at or above market benefits at below market cost to employees. Taking a holistic approach, our benefit offerings span physical, emotional and financial health.

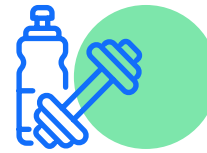
#### Physical Health

To support the physical wellbeing of employees and their families, Worthington offers two comprehensive medical plan options with Health Savings Accounts (HSAs). Our HSA employer contributions are double industry average, which helps employees pay for qualified healthcare expenses. Additionally, our monthly employee contributions or premiums are considerably lower than comparable companies.

For more than a decade, Worthington has also offered a robust wellness program that provides free health screenings for employees and their spouses, where biometrics such as

glucose, blood pressure and cholesterol are checked to identify any health risks early, when they're most preventable and treatable. From onsite 5k races to wall-sit challenges, the Company aims to make wellness engaging and fun. Several of our facilities also offer onsite fitness centers.

Another unique benefit offered to employees is a digital exercise therapy program that helps participants overcome joint and muscle pain and improve mobility. Personalized programs led by physical therapists can be completed via video chat through an app with motion tracking technology.





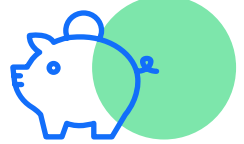
### Emotional Health

When it comes to emotional wellbeing, Worthington Steel provides an employee assistance program (EAP) with access to up to eight free, confidential counseling sessions per life event, which can be completed in-person, by phone, online or via text support. The EAP can also help ease stress by taking tasks off employees' plates, like finding child and elder care, pet care, auto repair and identity theft support.



### Financial Health

Financial wellness is also an important part of overall health. In addition to our 401k and Company-paid income protection benefits, Worthington Steel offers employees a Financial Planning at Work program. They receive free access to financial advisors that include complimentary financial health assessments, one-on-one financial counseling, debt management, financial planning and wealth building services.



To ensure that we maintain the competitiveness of our total pay package, we conduct annual benchmarking. We also regularly review individual compensation to ensure employees are paid fairly relative to their peers and the market based on factors such as individual skills, experience and performance.

We believe that employees should have a meaningful portion of their total compensation tied to performance through incentives that drive and reward performance. Most full-time employees participate in some form of an incentive compensation program, such as profit sharing with payouts based on a fixed percentage of profits and annual incentive bonus programs that tie bonuses to the operating results of the Company.

## OUR DIFFERENCES PROPEL OUR SUCCESS

We believe that diversity, of all types, contributes to our success. We are committed to recruiting, developing and retaining a diverse workforce, knowing that our differences propel our momentum and that diverse thoughts and experiences drive innovation and produce stronger results. With Worthington Steel’s Philosophy as our foundation, we are working to build an environment where diversity is valued, and where all employees feel they belong and are empowered to do their best work.

Our efforts focus around four primary pillars: **workforce**, **workplace**, **community** and **partnerships**. Whether it’s providing training programs that educate and equip employees with the necessary skills to foster an inclusive environment, such as Philosophy of Inclusion, Addressing

Microaggressions and Unconscious Bias, following best practices in our recruiting and selection processes or supporting community partners, we are committed to upholding Our Philosophy in all of our practices and making Worthington Steel an employer and partner of choice.

### Employee Resource Groups

Worthington Steel has established several Employee Resource Groups (ERGs) which are open to all employees to share cultural insights, best practices and help drive advancement and recognition within the Company. These employee-led groups each have an executive sponsor, steering committee, co-chairs and committee members. In addition to internal initiatives, our ERGs are actively involved in recruiting events and community outreach.

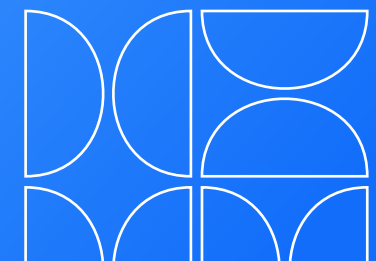


### OUR EMPLOYEE RESOURCE GROUPS



### ERG SPOTLIGHT

New in fiscal 2024, the Company launched its mental health and wellness ERG, THRIVE. Its mission is to create a safe space to learn, discuss and share life changing tools and resources related to mental health, so that our people and their families can thrive in their lives. To date, THRIVE has provided mental health training for leadership teams at each of our manufacturing facilities.



## ACCELERATING OUR MOMENTUM THROUGH TALENT

### Creating Career Momentum for Employees

Worthington Steel is passionate about developing its employees for their roles today and tomorrow. We aspire to help them reach their personal and professional goals. To support employees and managers, the Company uses a formal development and goal-setting process through its Human Capital

Management platform, The Hub. This format guides development conversations with employees and allows them to track completed courses, achievements and more.

### WORTHINGTON STEEL THE HUB



Worthington's Learning and Development team hosts both onsite and online classes throughout the year, available to all employees, on a variety of topics ranging from crucial conversations to negotiating for success, first responder training and metallurgy basics, to name a few. The Company also provides employees access to LinkedIn Learning's online catalog of thousands of courses.

In addition to year-round offerings, Worthington hosts an annual three-day leadership conference, where our next generation of leaders are



recognized and invited to hone their skills. The conference features leadership development content, opportunities for relationship building and updates from senior leaders.

The Company also hosts new manager training four times a year. The specialized three-day workshop focuses on personal development for those new to a leadership role or

soon moving into one. Using a competency-based training approach, participants learn behaviors necessary to accelerate their performance with an agenda that includes conflict resolution, finance acumen, data analytics, mental health in the workplace, identifying personal strengths and encouraging team development through Gallup CliftonStrengths®.



## Expanding Our Talent, Showcasing Opportunities in Manufacturing

Worthington Steel is committed to attracting and retaining talented employees who help us drive our success and their own. Using an inclusive recruitment and selection process, here are a few ways we share open positions and invest in showcasing career opportunities in manufacturing.



**Worthington Steel Workforce Experience** | This program provides interested high school seniors the opportunity to explore a career in manufacturing. Worthington employees train and mentor participants over four months. Students spend time working on our production floor and with our learning and development team to gain career readiness skills. During fiscal 2024, six students participated across three Ohio school districts, and three joined the Company full-time upon their program graduation.

**Education Partnerships** | Many of our facilities partner with local high schools and colleges to offer apprenticeships, training and opportunities to join full-time following successful completion of school/work programs. Our Delta, Ohio, facility is involved in the Future of Fulton County, an Ohio Department of Education-sponsored program with local high schools. Our Monroe, Ohio, facility participates in Miami University's Regional Work+ program, among others.

**Manufacturing Day** | On the first Friday of the month and throughout October, Worthington Steel celebrates National Manufacturing Day and month. In fiscal 2024, several of our facilities invited students and community members to tour our facilities, learn about our operations and explore the many career paths offered in manufacturing from production to engineering, analytics and finance.





**Internship Program** | Each summer, Worthington welcomes college students to participate in an internship program at our central Ohio offices and production facilities. Students gain on-the-job experience in their areas of interest, classroom instruction and complete a community service initiative. Interns also lead a business-focused project throughout their experience and present it to leaders at the end of the program.

**Military Recruitment** | Worthington has dedicated military outreach efforts, partnering with the U.S. Department of Defense-certified Skillsbridge Program and Military-Transition.org, which connect transitioning service members to skills training and career opportunities. Our Talent Acquisition team also regularly participates in recruiting events at military bases and attends conferences like the Employing U.S. Vets Conference, hosted by VETS Indexes, to discuss best practices in veteran employment.

**HBCU Recruitment** | Our recruiting team focuses on strong partnerships with Historically Black Colleges and Universities (HBCUs), such as Central State University, where it participates in career fairs and student outreach. The Company also uses diverse job boards like DiversityJobs.org and, new in fiscal 2024, added a partnership with Black Achievers to expand our diverse talent recruiting pool.

**International Women's Day** | For International Women's Day, Worthington Steel regularly opens its doors to students and community members to offer tours, feature employee panels and more. In fiscal 2024, the Company hosted women from companies in the central Ohio region to talk about inclusive hiring and highlight the work of our women's ERG. Worthington Steel is also a corporate member of Women for Economic Leadership and Development (WELD) and the Association of Women in the Metals Industries (AWMI). Many of our employees are active members of these organizations focused on women's advancement.



## LISTENING TO OUR EMPLOYEES



Putting our employees first means listening and always looking for opportunities to improve our processes and foster engagement. One of our primary methods for listening and creating open, two-way communication is through **Employee Councils**. At each of our facilities, councils meet monthly to discuss employees' ideas and opinions with managers and to receive Company updates. Annually, two council members from each location also come together at our headquarters for a Joint Employee Council meeting, where they hear from senior management and spend time sharing successful practices from their locations.

Prior to the Company's separation from Worthington Enterprises, we conducted **annual employee engagement surveys**. We plan to complete our first engagement survey as a standalone company in fall 2024. Partnering with a third party to administer the survey, this valuable tool allows us to understand what's most important to employees and how to continually improve our employee experience.

## CITIZENSHIP: STRENGTHENING OUR COMMUNITIES

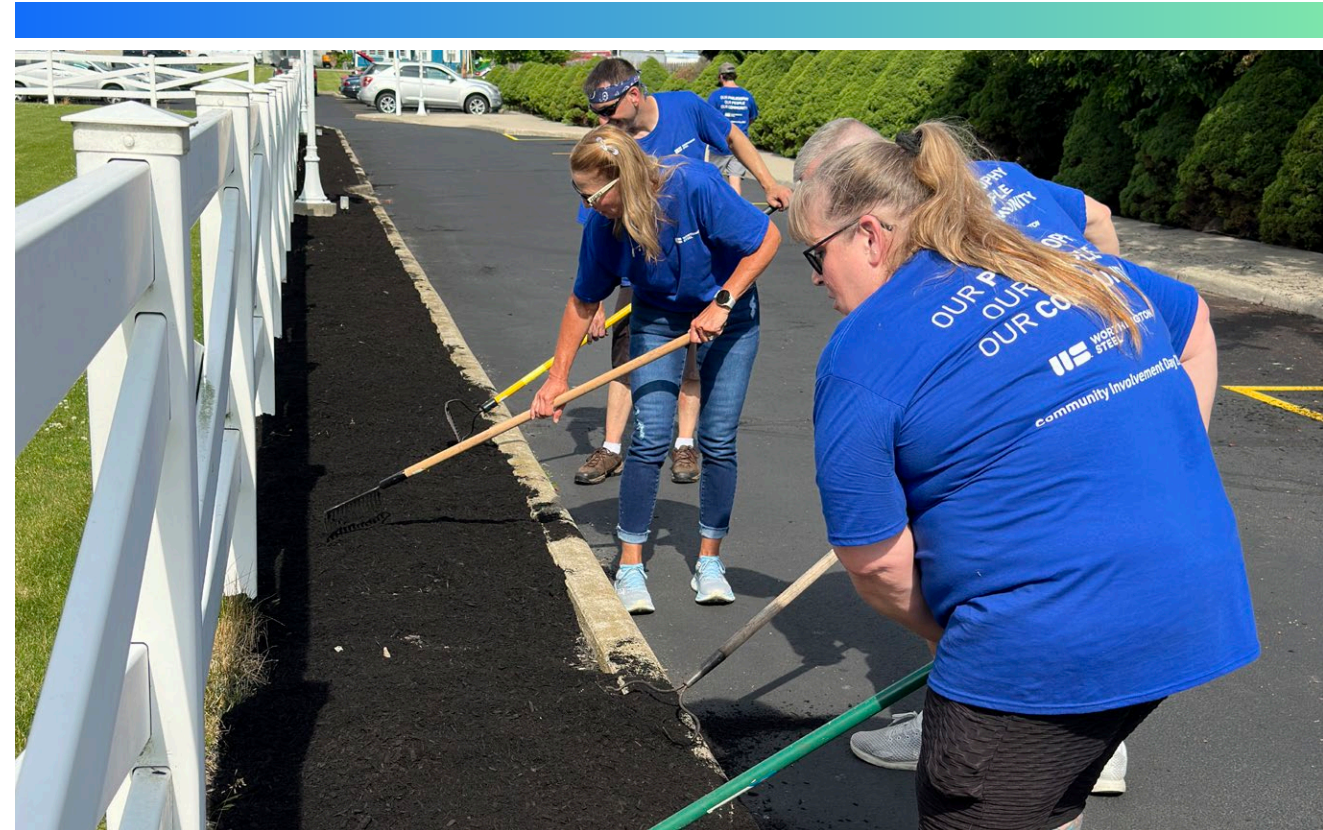
Practicing good citizenship, supporting worthwhile causes and encouraging our people to actively participate in community affairs, has long been a part of Our Philosophy. Worthington Steel gives back through financial gifts as well as volunteering time and talent.

We provide financial support to non-profit organizations in our local communities through The Worthington Companies Foundation, formerly known as The Worthington Industries Foundation. The Foundation is funded by both Worthington Steel and Worthington

Enterprises. In fiscal 2024, the Foundation contributed \$3 million to 73 organizations in our focus areas of Health, Human Services, Youth and Education and Civic Causes.

The Worthington Companies Foundation is primarily focused on supporting organizations in our home state of Ohio. We assess the needs in our local communities by actively engaging with community leaders and encouraging non-profit organizations to submit grant applications aligned with the Foundation's focus areas.

**\$3M** contributed to 73 organizations in our focus areas of health, human services, youth and education and civic causes.



## The Worthington Companies Foundation proudly supported the following organizations in fiscal 2024:

- 3rd & Goal Foundation
- A Kid Again
- Alvis
- American Cancer Society
- American Red Cross
- BESA Community Inc.
- Birdies for Buddies
- Boys & Girls Club of Columbus
- Canine Companions for Independence
- Columbus Association of the Performing Arts (CAPA)
- Catholic Social Services
- Celebrate One
- Children's Hunger Alliance
- Choices For Victims of Domestic Violence
- College Mentors For Kids
- Columbus Blue Jackets Foundation
- Columbus Chapter of the National Football Foundation
- Columbus Council on World Affairs
- Columbus Early Learning Centers
- Columbus Metropolitan Library Foundation
- Columbus Speech and Hearing
- Columbus State Community College
- Columbus Zoo & Aquarium
- Community Shelter Board
- Down Syndrome Association of Central Ohio
- Dress For Success Columbus
- Flying Horse Farms
- Franklin Park Conservatory
- Furniture Bank of Central Ohio
- Future Ready Five
- Girls Scouts of Ohio's Heartland
- Gladden Community House
- I Am Boundless
- Junior Achievement of Central Ohio
- Kaleidoscope Youth Center
- League of Women Voters
- LifeCare Alliance
- Maryhaven
- Mid-Ohio Food Collective
- Momentum
- National Church Residencies
- National Groundwater Foundation
- National Veterans Memorial & Museum
- Nationwide Children's Hospital Foundation
- New Albany Community Foundation
- Ohio First Lady's Charitable Foundation
- Ohio Foundation of Independent Colleges
- One Columbus Foundation
- Operation Gratitude
- OSU Foundation LiFEsports Program
- Peggy R. McConnell Arts Center of Worthington
- Pelotonia
- Preservation Parks Foundation
- Recreation Unlimited
- Rev1
- Ronald McDonald House
- Scouting America, Simon Kenton Council
- See Kids Dream
- Seeds of Caring
- St. Mary School
- St. Vincent Family Center
- Stowe Mission of Central Ohio Community Kitchen
- The Bodgery – Madison, WI
- The Harmony Project
- The Salvation Army of Central Ohio
- United Way of Central Ohio
- United Way of Paducah-McCracken County
- Vista Villages
- Women's Fund of Central Ohio
- Worthington Firefighters Foundation
- Worthington Resource Pantry
- YMCA of Central Ohio
- YWCA Columbus

2,000 hours spent volunteering through events and fundraising activities.

### Our Employees Give Back

Whether it's spending a monthly lunch hour to deliver Meals on Wheels or dedicating an entire workday for production employees to complete volunteer activities, our employees and facilities are committed to strengthening the communities where they live and work. In fiscal 2024, Worthington employees volunteered 2,000 hours through events and fundraising activities. Here are some examples of their contributions.



- Our summer intern class spent a day volunteering at the Worthington Resource Pantry, an organization that connects families with healthy foods and personal care items. They pitched in by unloading a truck of canned goods and stocking shelves.
- Our Delta, Ohio, facility hosted its fifth annual community involvement day, where its shipping and production lines were temporarily shut down, so employees could volunteer in their communities. They supported the Fulton County Board of Developmental Disabilities, Sara's Garden, Fulton County Fairgrounds and more. Their work included landscaping, property maintenance, painting as well as deck and ramp building.



- In June, our PRIDE employee resource group volunteered at Pride events in central Ohio, helping set up for Stonewall Columbus Pride and attending Worthington's Pride celebration, where they ran an informational booth.
- Each year we celebrate Founder's Day on the date John H. McConnell incorporated Worthington Steel. Throughout the month, employees honored his legacy by volunteering. At our headquarters, employees packed meal boxes with Children's Hunger Alliance Ohio, totaling 8,400 meals, the equivalent of \$21,000 worth of impact.
- In recognition of Earth Day, Corporate employees volunteered at Franklin Park Conservatory on behalf of The Worthington Companies Foundation to help beautify the conservatory's gardens by weeding, mulching and edging.
- Our Tempel facility in Chennai, India, installed a drinking water station which provides hygienic drinking water to the public, including the many school children and village residents who regularly pass by our facility. They also provided funds to create a new classroom at a local primary school.
- Employees and families from our TWB joint venture facilities donated and laid wreaths for Wreaths Across America, an organization whose mission is to honor the United State's fallen heroes.



## THE WORTHINGTON CARES EMPLOYEE FUND

Funded by The Worthington Companies Foundation, the Worthington CARES Employee Fund provides grants to employees who have experienced unexpected hardships including natural disasters, home catastrophes, death of immediate family and domestic violence. The program is confidential and administered by the Salvation Army, which connects employees to additional services if needed. **During the year, 49 employees were helped with nearly \$65,000 in total grants.**



# CORPORATE GOVERNANCE:

Doing What's Right

## DOING WHAT'S RIGHT

Consistent with the core values of Our Philosophy, we are committed to operating our business with high ethical standards and business practices. Our corporate governance structures and policies are designed to promote accountability and transparency to our stakeholders. We recognize that effective management of enterprise risks is critical to our long-term success and implement strong programs to identify and mitigate them. These programs facilitate compliance with all applicable laws and regulations governing ethical business practices.

We are committed to operating our business with high ethical standards and business practices.

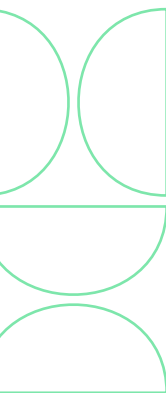
### Board Governance and Oversight

Worthington Steel's corporate governance policies and structure are established in our [Corporate Governance Guidelines](#), providing a framework to foster accountability and transparency for our Board of Directors and management. Our comprehensive guidelines are based on best practices that meet or exceed the existing standards of the New York Stock Exchange and requirements of the U.S. Securities and Exchange Commission.

<p><b>Governance Practices and Policies</b></p>	<ul style="list-style-type: none"> <li>• 7 out of 10 directors at the end of fiscal 2024 were independent</li> <li>• Appointment of a lead independent director and regular meetings of independent directors</li> <li>• Annual evaluations of the Board and its committees</li> <li>• Stock ownership requirements for directors and executive officers</li> <li>• Board oversight of our management, the Company's business strategy, risk management and implementation of programs related to corporate social responsibility and sustainability</li> </ul>
<p><b>Board Committees</b></p>	<ul style="list-style-type: none"> <li>• Board of Directors includes four standing committees: Executive, Audit, Compensation and Nominating and Governance</li> <li>• Membership and chairpersons of all standing committees other than the Executive Committee must be comprised entirely of independent directors</li> <li>• Board committees have written charters detailing their duties and responsibilities posted on <a href="#">our website</a></li> </ul>
<p><b>ESG Oversight</b></p>	<ul style="list-style-type: none"> <li>• Board has delegated responsibility for oversight of ESG and sustainability programs and goals to the Nominating and Governance Committee</li> <li>• Oversight includes monitoring ESG and sustainability strategies, initiatives, policies, reporting standards and disclosures, including reviewing the annual sustainability report</li> <li>• Senior Director of EH&amp;S and Sustainability reports quarterly to the Board's Nominating and Governance Committee on compliance matters that involve sustainability</li> <li>• ESG Steering Committee, co-chaired by the Chief Operating Officer and Senior Director of EH&amp;S and Sustainability, with members including functional leads from Legal, Finance, Operations, Engineering, Commercial, Purchasing, Investor Relations and Human Resources, meets regularly to review policies and programs and provides quarterly reports to the Board's Nominating and Governance Committee</li> </ul>

# UPHOLDING THE HIGHEST STANDARDS

Our [Code of Conduct](#) (the Code) defines Worthington Steel’s commitment to legal and ethical behavior and provides employees with guidance on business conduct and reporting misconduct. The Code addresses issues including non-harassment/non-discrimination, conflicts of interest and compliance with applicable laws, rules and regulations in places where we do business. We are committed to ensuring that all employees, including directors and officers, know and understand their obligations under the Code. All employees have access to the Code, receive annual training and are required to affirm their commitment to it.



<p><b>Human Rights</b></p>	<ul style="list-style-type: none"> <li>• Code of Conduct defines our commitment to respect and promote the fundamental human rights of all individuals, in compliance with human rights laws, rules and regulations in the places where we do business</li> <li>• No tolerance for any form of human trafficking or forced, involuntary, slave or child labor in the conduct of our business operations or in our supply chains</li> </ul>
<p><b>Anti-Bribery, Anti-Corruption and Antitrust Compliance</b></p>	<ul style="list-style-type: none"> <li>• Committed to complying with all applicable federal and state laws and regulations governing anti-bribery, anti-corruption and antitrust, including the U.S. Foreign Corrupt Practices Act (“FCPA”) and other similar laws in the countries in which we operate</li> <li>• Suppliers and business partners expected to conduct their business in a manner consistent with <a href="#">Worthington Steel’s Supplier Code of Conduct</a></li> </ul>
<p><b>Code of Conduct &amp; Ethics Line Reporting</b></p>	<ul style="list-style-type: none"> <li>• Maintain an Open Door Policy that gives employees the freedom to approach any level of management with concerns or questions about the Code of Conduct or potential business misconduct that has occurred or is occurring</li> <li>• Employees encouraged to contact their supervisor, any member of senior management, HR department, legal department or Ethics Officer with concerns</li> <li>• Concerns can be reported anonymously by phone through toll-free, 24/7 Code of Conduct &amp; Ethics Line or online website, operated by an independent third party and available in local languages</li> <li>• Zero-tolerance policy against retaliation to protect those who raise a concern in good faith or cooperate in an investigation</li> <li>• All reported concerns are investigated by HR department, discussed with legal team led by Ethics Officer and followed up on case-by-case basis using confidential identification number</li> <li>• If report is substantiated, anyone found to have violated the Code of Conduct is subject to disciplinary action, which may include termination of employment</li> <li>• Critical concerns from the Code of Conduct &amp; Ethics Line are reported to Board’s Audit Committee, Nominating and Governance Committee and full Board on a quarterly basis</li> </ul>
<p><b>Board and Committee Oversight</b></p>	<ul style="list-style-type: none"> <li>• Board of Directors and Board’s Audit Committee provide oversight and receive quarterly reports on key ethics and compliance initiatives</li> <li>• At management level, Company’s Vice President, General Counsel and Secretary designated as Ethics and Compliance Officer</li> <li>• Ethics and Compliance Officer is responsible for the Company’s overall global ethics and compliance policies and programs, including overseeing Code of Conduct &amp; Ethics Line Reporting and any resulting investigations</li> <li>• Ethics &amp; Compliance Officer reports to Risk and Compliance Council, which is comprised of senior executives who report to the Board’s Audit Committee</li> </ul>



# PROACTIVELY MANAGING OUR RISK

At Worthington Steel, we recognize that active governance is essential for managing risks effectively. The mission of the Enterprise Risk Management (ERM) department is to establish a culture of risk awareness, transparency and accountability across the organization.



## Enterprise Risk Management

- Board of Directors has responsibility for risk oversight
- Board delegates the lead on risk oversight responsibilities for specific areas to its committees

## Climate Risk

- Proactively address climate-related risks within our operations through effective risk management practices
- Collaborate with partners, including our property insurance carrier, to identify and mitigate physical risks across a diverse landscape
- Evaluate physical climate risk in two categories: Acute physical risks (resulting from severe weather events) and chronic physical risks (arising from long-term climate patterns)
- Actively monitor climate-related transition risks stemming from regulatory changes, technological advancements and market shifts
- Senior leadership and Board have oversight on climate-related risk

## Information Security and Cybersecurity

- Cybersecurity risk management is an integral part of Worthington Steel’s overall enterprise risk management
- Maintain processes for assessing, identifying and managing material risks from cybersecurity threats
- Use the Center for Internet Security as baseline for the design and performance of our cybersecurity program and reference best practice frameworks, including National Institute of Standards and Technology and International Organization for Standardization
- Increased use of multifactor authenticators in fiscal 2024 and maintained a security center operated by a third party which continuously monitored security events 24/7
- Monitor security risks through risk registry
- Scan and monitor all external assets, tracking and remediating vulnerabilities, in addition to performing yearly third-party penetration testing
- Strengthened security in fiscal 2024 through process improvement and better alignment with operational technology engineers and their systems at our facilities
- Have comprehensive Cyber Incident Response Plans covering our information technology systems and our operational technology systems
- Provide cybersecurity training to all appropriate employees

## SUPPLIERS: KEY PARTNERS IN OUR SUCCESS

Worthington Steel values its partnerships with suppliers and seeks to identify, select, maintain and develop suppliers that meet our high standards of quality and reliability. Our supplier reviews include criteria such as financial stability, manufacturing capability, business continuity planning, quality management system, environmental protection and corporate social responsibility.

In fiscal 2024, we updated our Supplier Code of Conduct (Supplier Code) to address expectations regarding supplier compliance with legal and regulatory obligations, including cooperating, as needed, on our compliance efforts and reporting violations of our Supplier Code. In addition, we further emphasized our expectation that suppliers not use any form of forced, involuntary or slave labor or human trafficking, within their organizations or their own supply chains. Our updated Supplier Code is available on [our website](#). It has been circulated to appropriate direct suppliers, and they've provided written acknowledgment.

As part of our supplier evaluation and management process, we use a robust risk assessment and performance measurement scorecard and work with any suppliers identified as high-risk to

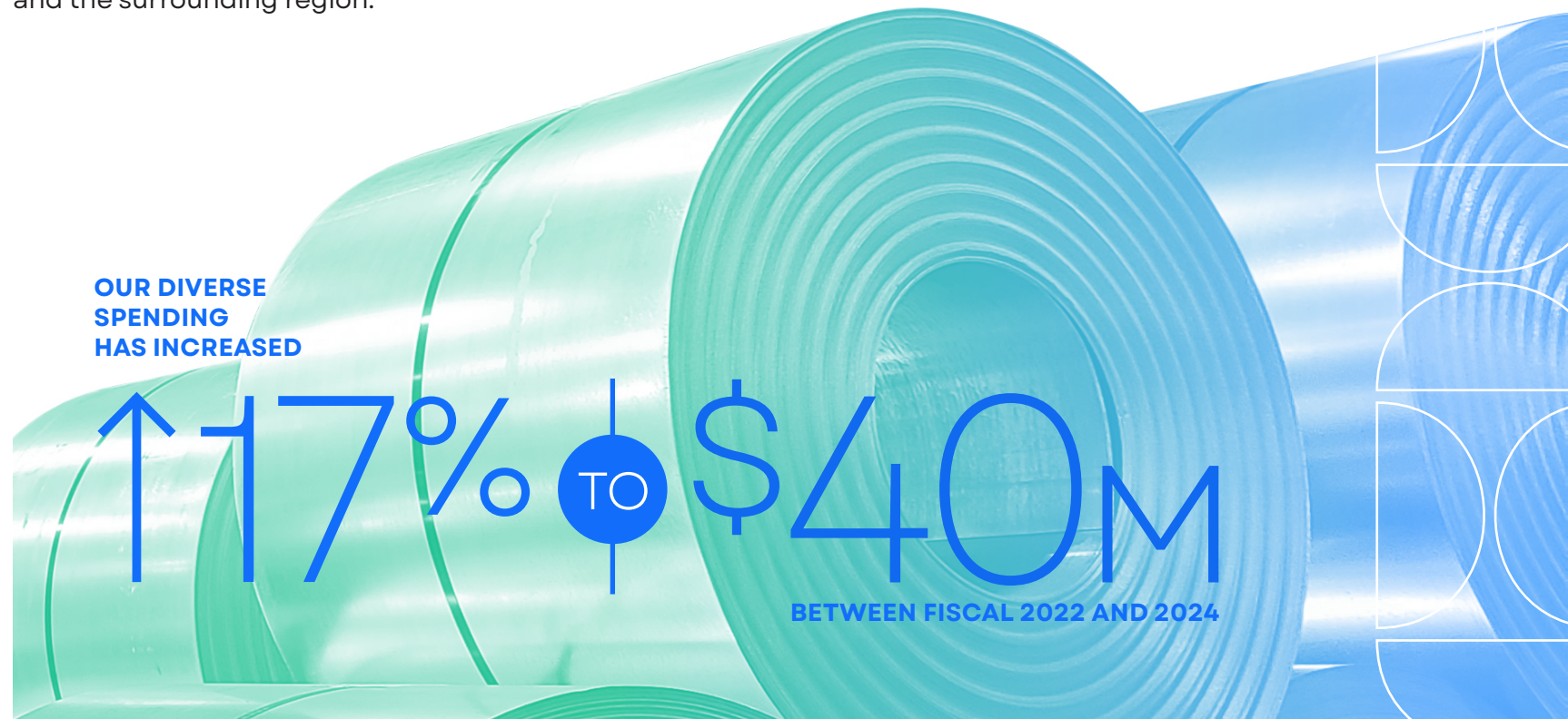
develop risk mitigation or performance improvement plans. Scorecards are also used to recognize excellent supplier performance with annual supplier recognition awards, including categories for Our Philosophy, Corporate Social Responsibility, Innovation and Supplier of the Year.

### Conflict Minerals

Worthington Steel is committed to responsible sourcing of tin, tantalum, tungsten and gold (classified as Conflict Minerals under U.S. law) that originated in the Democratic Republic of Congo and the surrounding region.

### Supplier Diversity

At Worthington Steel, we remain committed to developing a robust Supplier Diversity Program to support the growth of businesses in underrepresented communities. We recognize that our suppliers and contractors are critical to helping provide customers with high-quality and innovative products, and we integrate diversity criteria into our supplier selection process. Over the last two fiscal years, our diverse spending has increased 17% from \$34.6 million in fiscal 2022 to \$40.6 million in fiscal 2024.



# QUALITYWORKS: SAFETY, QUALITY, EXCELLENCE

## Our Commitment to Quality

We are committed to our quality culture, which emphasizes product and process quality, as well as product safety, regulatory compliance, customer satisfaction and the continual improvement of our Quality Management System. Quality-related goals are established at top leadership levels and cascade throughout the organization. By achieving these goals and objectives, we provide products, services and solutions that meet or exceed customer expectations.



## Our QualityWorks Program

Our QualityWorks program is focused on enhancing the culture of quality at Worthington Steel. The program emphasizes employee engagement and increased quality education to ensure all employees understand how their roles can impact quality and service to our customers. A QualityWorks playbook defines tools and processes used to achieve our quality objectives, and analytics are leveraged to measure progress in cultural improvements and overall program effectiveness.

## Our Quality Management System

When it comes to our Quality Management System, our Company goal is to be united under one system to provide enhanced service to our customers and to manufacture top quality products. With a dedication to continuous quality improvement, we are focused on standardizing and enhancing processes to reduce inefficiencies and foster increased collaboration across our business. Our manufacturing facilities hold certifications for Quality Management Systems from various industry groups including the International Organization for Standardization (ISO) and the International Automotive Task Force (IATF). Worthington monitors and ensures compliance to customer, product and regulatory requirements by conducting internal audits of finished products and customer and quality systems requirements. In addition to internal audits, third party audits are completed to certify our Quality Systems to IATF 16949:2016. A complete list of facility certifications is available on [our website](#).



28 facilities are IATF accredited



One of our facilities is ISO 9001 accredited



# INDEX





## ENVIRONMENTAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024
<b>GHG Emissions (tCO<sub>2</sub>e)</b>			
Scope 1 GHG Emissions	96,654	90,961	95,764
Scope 2 GHG Emissions (market-based)	97,703	103,323	96,286
Scope 2 GHG Emissions (location-based)	98,497	105,868	100,928
Scope 1 and 2 GHG Emissions Intensity (market-based) (MT CO <sub>2</sub> e / tons processed)	0.02	0.02	0.02
Scope 1 and 2 GHG Emissions Intensity (location-based) (MT CO <sub>2</sub> e / tons processed)	0.02	0.02	0.02
Percentage covered under emissions-limiting regulations (%)	0	0	0
<b>Non-GHG Emissions (metric tons)</b>			
CO	n/a	47	45
NO <sub>x</sub>	n/a	102	103
SO <sub>x</sub>	n/a	0.4	0.4
Particulate Matter	n/a	14	16
Manganese (MnO)	Negligible	Negligible	Negligible
Lead	Negligible	Negligible	Negligible
Volatile organic compounds (VOCs)	n/a	312	251
Polycyclic aromatic hydrocarbons (PAHs)	Negligible	Negligible	Negligible
<b>Energy Management (gigajoules)</b>			
Total energy consumed	2,611,404	2,526,834	2,602,551
Grid electricity (%)	29	31	29
Sourced renewable (%)	0.2	1.3	1.3



## ENVIRONMENTAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024
Total fuel consumed	1,846,249	1,727,581	1,824,788
Coal (%)	0	0	0
Natural gas (%)	98	98	96
Renewable fuel (%)	0	0	0
Energy intensity (GJ / tons processed)	0.3	0.3	0.3
<b>Water Management (thousand cubic meters)</b>			
Total water withdrawn	643	596	619
Total water consumed	180	114	125
Water withdrawn in regions with High or Extremely High Baseline Water Stress (%)	4	6	12
Water consumed in regions with High or Extremely High Baseline Water Stress (%)	3	3	8
<b>Waste Management (metric tons)</b>			
Amount of waste generated	298,3112	412,858	406,471
Hazardous (%)	0.02	0.03	0.04
Recycled (%)	97	97	98

**Statement of Greenhouse Gas Emissions**

Worthington Steel has established an operational control boundary for sustainability reporting, including greenhouse gas (GHG) emissions reporting. Under this approach, the Company accounts for 100 percent of the GHG emissions generated by facilities under operational control, including consolidated joint ventures. Acquired operations are included from the date of acquisition and divested operations are included until the date of divestiture.

In our GHG emissions calculations, we use global warming potentials (GWPs) from the International Panel on Climate Change's (IPCC's) Sixth Assessment Report. We use electricity emission factors from the U.S. Environmental Protection Agency's Emissions & Generation (eGRID) 2022 publication and the International Energy Agency (IEA) 2019 GHG Emission Factors. We follow the GHG Protocol's guidance for GHG calculations and include CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>. Worthington Steel has no emissions from biogenic sources.



## SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024
<b>Occupational Health and Safety</b>			
Total recordable incident rate (TRIR)	1.72	2.58	2.02
Near miss frequency rate (NMFR)	17.22	15.15	17.44
Days away, restricted, or transferred rate (DART)	1.00	1.75	1.47
Fatality rate	0.00	0.00	0.00
Total hours worked	5,819,724	8,460,449	8,314,593
<b>Headcount</b>			
Total U.S. Headcount	2,338	2,602	2,608
<b>Age Groups of Employees</b>			
<30	439	436	418
30-50	1,200	1,304	1,327
>50	699	862	863
<b>Employee Breakdown by Employment Category (# within total U.S. workforce)</b>			
<b>Individual Contributor</b>			
Headcount	1,948	2,135	2,107
Female	242	273	288
Male	1,703	1,859	1,816
Non-binary	2	2	1
Undisclosed	1	1	2
Asian	30	43	47
Black / African American	162	196	205
Hispanic / Latino	98	191	170
American Indian or Alaska Native	8	13	10
Native Hawaiian or other Pacific Islander	3	2	4
Undisclosed	3	2	6
White	1,644	1,688	1,665

## SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024
<b>Lead / Supervisor</b>			
Headcount	195	240	251
Female	20	29	28
Male	175	211	223
Non-binary	0	0	0
Undisclosed	0	0	0
Asian	4	8	9
Black / African American	11	13	12
Hispanic / Latino	4	20	20
American Indian or Alaska Native	0	0	0
Native Hawaiian or other Pacific Islander	0	1	1
Undisclosed	0	0	0
White	176	198	209
<b>Manager</b>			
Headcount	142	159	177
Female	22	29	31
Male	120	129	145
Non-binary	0	0	0
Undisclosed	0	0	0
Asian	5	4	3
Black / African American	3	3	3
Hispanic / Latino	4	9	6
American Indian or Alaska Native	1	1	1
Native Hawaiian or other Pacific Islander	0	0	0
Undisclosed	0	1	1
White	129	141	163





## SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024
<b>Director</b>			
Headcount	36	48	53
Female	7	9	10
Male	29	39	43
Non-binary	0	0	0
Undisclosed	0	0	0
Asian	0	0	2
Black / African American	0	0	0
Hispanic / Latino	0	1	1
American Indian or Alaska Native	0	0	0
Native Hawaiian / Pacific Islander	0	0	0
Undisclosed	0	0	0
White	36	47	50
<b>Executive</b>			
Headcount	14	17	13
Female	2	3	3
Male	12	14	10
Non-binary	0	0	0
Undisclosed	0	0	0
Asian	0	0	0
Black / African American	2	2	0
Hispanic / Latino	0	0	0
American Indian or Alaska Native	0	0	0
Native Hawaiian or other Pacific Islander	0	0	0
Undisclosed	0	0	0
White	12	15	13



## SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024
<b>Senior Executive</b>			
Headcount	3	3	7
Female	0	0	0
Male	3	3	7
Non-binary	0	0	0
Undisclosed	0	0	0
Asian	0	0	0
Black / African American	0	0	0
Hispanic / Latino	0	0	0
American Indian or Alaska Native	0	0	0
Native Hawaiian or other Pacific Islander	0	0	0
Undisclosed	1	1	0
White	2	2	7
<b>Employee Breakdown by Employment Category (% of total U.S. workforce)</b>			
Individual Contributor	83.3%	82.1%	80.8%
Lead / Supervisor	8.3%	9.2%	9.6%
Manager	6.1%	6.1%	6.8%
Director	1.5%	1.8%	2.0%
Executive	0.6%	0.7%	0.5%
Senior Executive	0.1%	0.1%	0.3%
Female	12.5%	13.2%	13.8%
Male	87.3%	86.7%	86.0%
Non-Binary	0.1%	0.1%	0.04%
<30	18.8%	16.8%	16.0%
30-50	51.3%	50.1%	50.9%
>50	29.9%	33.1%	33.1%



## SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024
Asian	1.7%	2.2%	2.3%
Black / African American	7.6%	8.2%	8.5%
Hispanic / Latino	4.5%	8.5%	7.5%
American Indian or Alaska Native	0.4%	0.5%	0.4%
Native Hawaiian or other Pacific Islander	0.1%	0.1%	0.2%
Undisclosed	0.2%	0.2%	0.3%
White	85.5%	80.3%	80.8%
<b>Employee Hires (% of total U.S. workforce)</b>			
Female	15.0%	15.5%	17.3%
Male	84.4%	83.8%	82.6%
Non-binary	0.0%	0.1%	0.0%
Undisclosed	0.7%	0.5%	0.2%
Ethnically Diverse	37.9%	32.0%	28.3%
White or Unknown	62.1%	68.0%	71.7%

Following the separation of Worthington Industries' Steel Processing business, Worthington Steel has been a public company since Dec. 1, 2023. All data included in the Environmental and Social Data Tables preceding Dec. 1, 2023, is inclusive of the locations that comprised Worthington Industries' Steel

Processing business. All data from Dec. 1, 2023, onward, is inclusive of Worthington Steel's locations. The Environmental and Social Data Tables contain data consolidated in alignment with Worthington Steel's fiscal year and financial reporting period, which spans June 1 through May 31 annually.

# GRI CONTENT INDEX

Worthington Steel has reported in accordance with the Global Reporting Initiative Standards for the period June 1, 2023, to May 31, 2024. GRI Foundation Standard Used: GRI 1: Foundation 2021.

GRI STANDARD	DISCLOSURES	LOCATION
<b>GRI 2: General Disclosures</b>	2-1 Organizational details	<ul style="list-style-type: none"> <li>a. Worthington Steel, Inc.</li> <li>b. Public corporation</li> <li>c. Columbus, OH</li> <li>d. <a href="#">2024 Annual Report</a>, Item 1. – Business, pages 1-5</li> </ul>
	2-2 Entities included in the organization's sustainability reporting	<ul style="list-style-type: none"> <li>a. Worthington Steel, Inc. and subsidiaries</li> <li>b. Entities included in Worthington Steel’s sustainability reporting are the same as those included in the Company’s financial reporting</li> <li>c. Statement of GHG Emissions, page 14</li> </ul>
	2-3 Reporting period, frequency and contact	<ul style="list-style-type: none"> <li>a. Fiscal 2024, annual</li> <li>b. June 1, 2023 – May 31, 2024</li> <li>c. October 2024</li> <li>d. <a href="mailto:sustainability@worthingtonsteel.com">sustainability@worthingtonsteel.com</a></li> </ul>
	2-4 Restatements of information	No restatements of information have been made in the reporting period
	2-5 External assurance	Worthington Industries’ calendar year 2021 scope 1 and scope 2 GHG emissions and scope 3, categories 1 and 10 GHG emissions received external assurance. Our GHG emissions assurance process is on a triennial cycle.
	2-6 Activities, value chain and other business relationships	<a href="#">2024 Annual Report</a> , Item 1 – Business, pages 1-5
	2-7 Employees	Social Data Table, page 39 <a href="#">2024 Annual Report</a> , Human Capital Management, page 5
	2-8 Workers who are not employees	<ul style="list-style-type: none"> <li>a. 93 workers who are not employees. Workers are categorized as contingent workers. Duties are dependent on functions within the corporation.</li> <li>b. This information is derived from contractual profiles within Worthington Steel’s HCM network.</li> <li>c. No significant fluctuations during the reporting period or between reporting periods.</li> </ul>
	2-9 Governance structure and composition	Board Governance and Oversight, page 31 <a href="#">Governance webpage</a>
	2-10 Nomination and selection of the highest governance body	<a href="#">Governance webpage</a>
	2-11 Chair of the highest governance body	<a href="#">2024 Proxy Statement</a> , page 16



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
<b>GRI 2: General Disclosures</b> <i>(continued)</i>	2-12 Role of the highest governance body in overseeing the management of impacts	Board Governance and Oversight, page 31 Proactively Managing our Risk, page 33
	2-13 Delegation of responsibility for managing impacts	Board Governance and Oversight, page 31 <a href="#">Governance webpage</a>
	2-14 Role of the highest governance body in sustainability reporting	Board Governance and Oversight, page 31
	2-15 Conflicts of interest	<a href="#">Worthington Steel Code of Conduct</a> , page 2-3 Nominating and Governance Committee Charter, <a href="#">Governance webpage</a>
	2-16 Communication of critical concerns	Upholding the Highest Standards, page 32 In fiscal 2024, we investigated five reports received through the Ethics Line, which primarily related to employee conduct and employment issues.
	2-17 Collective knowledge of the highest governance body	Board Governance and Oversight, page 31 On a quarterly basis, the Board of Director's Nominating and Governance Committee receives a comprehensive update from the Company including each of the following topics: emerging trends in emissions reduction, regulatory and rating agency updates, key actions by industry leaders, competitors and suppliers and updates on Worthington Steel's ESG strategy and action. This Committee also participates in annual Board governance training that includes leadership in ESG.
	2-18 Evaluation of the performance of the highest governance body	Nominating and Governance Committee Charter, <a href="#">Governance webpage</a> Corporate Governance Guidelines, <a href="#">Governance webpage</a>
	2-19 Remuneration policies	<a href="#">2024 Proxy Statement</a> , page 30-48
	2-20 Process to determine remuneration	<a href="#">2024 Proxy Statement</a> , page 30-48
	2-21 Annual total compensation ratio	<a href="#">2024 Proxy Statement</a> , page 61
	2-22 Statement on sustainable development strategy	Letter from President and CEO Geoff Gilmore, page 4
	2-23 Policy commitments	Upholding the Highest Standards, page 32 <a href="#">Worthington Steel Code of Conduct</a>
	2-24 Embedding policy commitments	Upholding the Highest Standards, page 32 <a href="#">Worthington Steel Code of Conduct</a>
	2-26 Mechanisms for seeking advice and raising concerns	Upholding the Highest Standards, page 32
2-27 Compliance with laws and regulations	Worthington Steel had no instances of non-compliance with laws and regulations during the reporting period.	



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
<b>GRI 2: General Disclosures</b> <i>(continued)</i>	2-28 Membership associations	Association of Women in the Metal Industries (AWMI) Metal Service Center Institute (MSCI) Fabricators and Manufacturers Association (FMA)
	2-29 Approach to stakeholder engagement	Materiality Assessment, page 10
	2-30 Collective bargaining agreements	<a href="#">2024 Annual Report</a> , Human Capital Management, page 5
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Materiality Assessment, page 10
	3-2 List of material topics	Materiality Assessment, page 10
	3-3 Management of material topics	Environmental Management: The Green Star Way, page 13 Safety First, page 19 Our Differences Propel Our Success, page 23 Board Governance and Oversight, page 31 Upholding the Highest Standards, page 32 Suppliers: Key Partners in Our Success, page 34
<b>GRI 201: Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">2024 Annual Report</a> , Item 1A. – Risk Factors, page 6-23
	201-3 Defined benefit plan obligations and other retirement plans	Our Most Important Asset: Our People, page 21
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	Upholding the Highest Standards, page 32
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Environmental Data Table, page 37
	302-3 Energy intensity	Environmental Data Table, page 37
	302-4 Reduction of energy consumption	Environmental Management: The Green Star Way, page 13
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Environmental Management: The Green Star Way page 13 CDP Corporate Questionnaire 2024, 9.2.7-9.2.8
	303-3 Water withdrawal	Environmental Data Table, page 37 CDP Corporate Questionnaire 2024, 9.2.7
	303-4 Water discharge	CDP Corporate Questionnaire 2024, 9.2.8
	303-5 Water consumption	Environmental Data Table, page 37



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
<b>GRI 305: Emissions 2016</b>	305-1 Direct (scope 1) GHG emissions	Environmental Data Table, page 37
	305-2 Energy indirect (scope 2) GHG emissions	Environmental Data Table, page 37
	305-3 Other indirect (scope 3) GHG emissions	CDP Corporate Questionnaire 2024, 7.8
	305-4 GHG emissions intensity	Environmental Data Table, page 37
	305-5 Reduction of GHG emissions	Environmental Management: The Green Star Way, page 13
	305-6 Emissions of ozone-depleting substances (ODS)	Worthington Steel tracks usage, but not emissions of ozone depleting substances
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Data Table, page 37
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Environmental Management: The Green Star Way, page 13
	306-2 Management of significant waste-related impacts	Environmental Management: The Green Star Way, page 13
	306-3 Waste generated	Environmental Data Table, page 37
	306-4 Waste diverted from disposal	Environmental Data Table, page 37
	306-5 Waste directed to disposal	Environmental Data Table, page 37
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Social Data Table, page 39
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Most Important Asset: Our People, page 21
	401-3 Parental leave	Females entitled to parental leave: 322 Males entitled to parental leave: 1,948
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Safety First, page 19
	403-2 Hazard identification, risk assessment, and incident investigation	Safety First, page 19
	403-3 Occupational health services	Our Most Important Asset: Our People, page 21
	403-4 Worker participation, consultation and communication on occupational health and safety	Safety First, page 19 As part of our ISO 45001 certification and our internal management system (SafeWorks), we encourage our team members to participate in our systems by helping in kaizens, participating in incident investigations and submitting continuous improvement ideas and projects.



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
<b>GRI 403: Occupational Health and Safety 2018</b> <i>(continued)</i>	403-5 Worker training on occupational health and safety	Safety First, page 19
	403-6 Promotion of worker health	Our Most Important Asset: Our People, page 21
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety First, page 19
	403-8 Workers covered by an occupational health and safety management system	Safety First, page 19
	403-9 Work-related injuries	Social Data Table, page 39
	403-10 Work-related ill health	Social Data Table, page 39
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Fiscal 2024 Highlights, page 8
	404-2 Programs for upgrading employee skills and transition assistance programs	Accelerating Our Momentum Through Talent, page 24
	404-3 Percentage of employees receiving regular performance and career development reviews	95% of employees received annual performance evaluations (remaining 5% is attributed to employees out on some type of leave of absence and unable to complete the evaluation).
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Social Data Table, page 39 <a href="#">2024 Proxy Statement</a> , pages 25-28
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments and development programs	Citizenship: Strengthening Our Communities, page 27
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Suppliers: Key Partners in Our Success, page 34 <a href="#">Supplier Code of Conduct</a>
<b>GRI 416: Customer Health and Safety 2016</b>	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Worthington Steel has not identified any instances of non-compliance with regulations and/or voluntary codes within the reporting period.
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Worthington Steel has not had any substantiated complaints in fiscal 2024 concerning breaches of customer privacy or losses of customer data.



# SASB INDEX

## Iron & Steel Producers Sustainability Accounting Standard

SASB TOPIC	ACCOUNTING METRIC	CODE	LOCATION
GHG Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations.	EM-IS-110a.1	Environmental Data Table, page 37
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	EM-IS-110a.2	Environmental Management: The Green Star Way, page 13
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) manganese (MnO), (6) lead (Pb), (7) volatile organic compounds (VOCs), and (8) polycyclic aromatic hydrocarbons (PAHs).	EM-IS-120a.1	Environmental Data Table, page 37
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable.	EM-IS-130a.1	Environmental Data Table, page 37
	(1) Total fuel consumed, (2) percentage coal, (3) percentage natural gas and (4) percentage renewable.	EM-IS-130a.2	Environmental Data Table, page 37
Water & Wastewater Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress.	EM-IS-140a.1	Environmental Data Table, page 37
Waste & Hazardous Materials Management	Amount of waste generated, percentage hazardous, percentage recycled.	EM-IS-150a.1	Environmental Data Table, page 37
Employee Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees.	EM-IS-320a.1	Environmental Data Table, page 37
Supply Chain Management	Discussion of the process for managing iron ore or coking coal sourcing risks arising from environmental and social issues.	EM-IS-430a.1	Not applicable
Activity Metrics	Raw steel production, percentage from: (1) basic oxygen furnace processes, (2) electric arc furnace processes.	EM-IS-000.A	Not applicable
	Total iron ore production.	EM-IS-000.B	Not applicable
	Total coking coal production.	EM-IS-000.C	Not applicable



# TCFD INDEX

## Task Force on Climate-Related Financial Disclosures

TCFD TOPIC	RECOMMENDED DISCLOSURE	LOCATION
Governance	A. Describe the board's oversight of climate-related risks and opportunities.	Board Governance and Oversight, page 31 Proactively Managing Our Risk, page 33 CDP Corporate Questionnaire 2024, 4.1.2
	B. Describe management's role in assessing and managing climate-related risks and opportunities.	Proactively Managing Our Risk, page 33 CDP Corporate Questionnaire 2024, 4.1.2
Strategy	A. Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	Shaping a Decarbonized Future, page 16 <a href="#">2024 Annual Report</a> , Item 1A. – Risk Factors, pages 6-22 CDP Corporate Questionnaire 2024, 3.1.1, 3.6.1  Short term: The principal climate risks we face are the operational and business continuity risks tied to climate change. We are focused on the resiliency of assets to potential increases in weather event severity, select flood risks and the risk of water scarcity in some geographical regions. Our Enterprise Risk Management System ensures we regularly evaluate, manage and mitigate these risks and revisit.  Intermediate and long term: We are focused on climate-related transitional risks and opportunities. Our investments in expansions of our electrical motor laminations and tailor welded blanks businesses and the expansion of light-gauge galvanized steel processing for solar racking systems support decarbonization of the automotive industry, grid infrastructure expansion and improvement and the broader clean energy transition.  Beyond our market focuses, we are working in the intermediate term to reduce our carbon footprint from our internal assets through electrification, energy/water/waste efficiency programs and other targeted recapitalizations.
	B. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Ahead of the separation of Worthington Industries' Steel Processing business to form a standalone public company in December 2023, Worthington Steel, we undertook a comprehensive refresh of corporate strategy. Through that strategy formulation process we identified key markets and value-added processes for increased focus going forward.  These market opportunities, stemming from climate-related risks and opportunities, include the decarbonization of transportation, the energy transition and the upgrade of aging U.S. infrastructure. As such, we have deployed record setting capital against these areas including facility expansion, capacity development and acquisitions. We are making significant investments in support of these climate opportunities.  Additionally, from a risk management perspective, we are retrofitting facilities and defending against potential climate-risks, largely increased adverse weather events and water availability, based on the guidance of our risk management advisors and property insurers.



## TCFD INDEX

TCFD TOPIC	RECOMMENDED DISCLOSURE	LOCATION
<b>Strategy</b> <i>(continued)</i>	C. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2C or lower scenario.	<p>The automotive industry has been the core market served by Worthington Steel. As a value-added carbon-steel processor, substantial capex and investment over the years has been focused on internal combustion vehicles including specifically the ICE powertrain.</p> <p>The strategy has evolved to diversify into electrical steel with the acquisition of Tempel Steel (2021) and the substantial post-acquisition capitalization of this business through additional acquisitions and growth capital totaling more than \$200M in capital deployed during the 2023-2024 timeframe.</p> <p>The acquisition and subsequent capital deployment through Tempel Steel has been focused on supporting broad electrification and grid enhancements and the decarbonization of the automotive industry. We are substantially increasing capacity and capabilities related to electrical transformers and EV motors to grow our business.</p> <p>Beyond the strategic resiliency, we are recapitalizing certain facilities to prepare for new and increased risk they face based on the likelihood of increased severe weather and issues of water availability. This work is undertaken with our strategic insurance and risk management partners.</p>
<b>Risk Management</b>	A. Describe the organization's processes for identifying and assessing climate-related risks.	Proactively Managing Our Risk, page 33 CDP Corporate Questionnaire 2024, 2.2.2
	B. Describe the organization's processes for managing climate-related risks.	Environmental Management: The Green Star Way, page 13 Proactively Managing Our Risk, page 33 CDP Corporate Questionnaire 2024, 2.2.2
	C. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Proactively Managing Our Risk, page 33 <a href="#">2024 Annual Report</a> , Item 1A. – Risk Factors, pages 6-22
<b>Metrics &amp; Targets</b>	A. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental Data Table, page 37 CDP Corporate Questionnaire 2024, 3.6.1, 3.6.2
	B. Disclose Scope 1, Scope 2 and Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Environmental Data Table, page 37 CDP Corporate Questionnaire 2024, 7.8
	C. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Environmental Management: The Green Star Way, page 13



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