THIRD QUARTER 2025

EARNINGS CALL

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October 28, 2025

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FORWARD-LOOKING STATEMENTS

Certain statements made in this presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties. The words “anticipate,” “believe,” “expect,” “intend,” “may,” “project,” “will,” “should,” “could” and similar expressions are intended to identify forward-looking statements. These forward-looking statements reflect the Company’s best judgment based on current information, and although we base these statements on circumstances that we believe to be reasonable when made, there can be no assurance that future events will not affect the accuracy of such forward-looking information. The Company does not undertake any obligation to update these statements. The forward-looking statements are not guarantees of future performance, and actual results may vary materially from the projected results and expectations discussed in this presentation. Factors that might cause the Company’s actual results to differ materially from those anticipated in forward-looking statements include, but are not limited to: (1) competitive pressure on sales and pricing, including pressure from imports and substitute materials; (2) U.S. and foreign trade policies affecting steel imports or exports; (3) the sensitivity of the results of our operations to general market conditions, and in particular, prevailing market steel prices and changes in the supply and cost of raw materials, including pig iron, iron ore and scrap steel; (4) the availability and cost of electricity and natural gas, which could negatively affect our cost of steel production or result in a delay or cancellation of existing or future drilling within our natural gas drilling programs; (5) critical equipment failures and business interruptions; (6) market demand for steel products, which, in the case of many of our products, is driven by the level of nonresidential construction activity in the United States; (7) impairment in the recorded value of inventory, equity investments, fixed assets, goodwill or other long-lived assets; (8) uncertainties and volatility surrounding the global economy, including excess world capacity for steel production, inflation and interest rate changes; (9) fluctuations in currency conversion rates; (10) significant changes in laws or government regulations affecting environmental compliance, including legislation and regulations that result in greater regulation of greenhouse gas emissions that could increase our energy costs, capital expenditures and operating costs or cause one or more of our permits to be revoked or make it more difficult to obtain permit modifications; (11) the cyclical nature of the steel industry; (12) capital investments and their impact on our performance; (13) our safety performance; (14) our ability to integrate businesses we acquire; (15) the impact of the COVID-19 pandemic, any variants of the virus, and any other similar public health situation; and (16) the risks discussed in “Item 1A. Risk Factors” of the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 and elsewhere therein and in the other reports we file with the U.S. Securities and Exchange Commission.

NON-GAAP FINANCIAL MEASURES

The Company uses certain non-GAAP (Generally Accepted Accounting Principles) financial measures in this news presentation, including adjusted earnings, EBITDA and Free Cash Flow (FCF). Generally, a non-GAAP financial measure is a numerical measure of a company's performance or financial position that either excludes or includes amounts that are not normally excluded or included in the most directly comparable financial measure calculated and presented in accordance with GAAP.

We define EBITDA as net earnings before noncontrolling interests adding back the following items: interest expense, net; provision for income taxes; depreciation; amortization; and losses and impairments of assets.

We define Free Cash Flow (FCF) as Cash Provided by Operating Activities less Capital Expenditures.

Please note that other companies might define their non-GAAP financial measures differently than we do.

Management presents the non-GAAP financial measures of EBITDA and FCF in this news release because it considers them to be an important supplemental measure of performance. Management believes that these non-GAAP financial measures provide additional insight for analysts and investors evaluating the Company's financial and operational performance by providing a consistent basis of comparison across periods.

Non-GAAP financial measures have limitations as an analytical tool. Investors are encouraged to review the reconciliation of non-GAAP financial measures to their most directly comparable GAAP financial measures provided in this presentation, including in the accompanying tables located in the Appendix.

NUE Q3 FINANCIAL & OPERATIONAL HIGHLIGHTS

FINANCIAL PERFORMANCE

- ✓ **EBITDA[1]:** ~$1.3 billion
- ✓ **Net Earnings:** $607 million
- ✓ **Earnings Per Diluted Share**: $2.63 EPS
- ✓ **Balance Sheet & Liquidity:** ~24% Total Debt/Cap; ~$3.6 billion Liquidity[2]

OPERATIONAL HIGHLIGHTS

- ✓ **Safety:** On pace for lowest annual I&I rate (0.74 YTD)
- ✓ **Steel Mills:** Record rebar shipments in Q3
- ✓ **Steel Products:** Higher Q/Q shipments in Q3
- ✓ **Growth Projects:** On track to complete four major projects in 2025

CAPITAL ALLOCATION

- ✓ **Capex:** Deployed $807 million in Q3; revising FY estimate to ~$3.3Bn
- ✓ **NUE Share Repurchases:** $100 million (~0.7 million shares)
- ✓ **Quarterly Dividend:** $127 million (209th consecutive quarterly payment)
- ✓ **Returns to Shareholders**: 72% of YTD Net Earnings

RESILIENT MARKET CONDITIONS

- ✓ **Stable Q/Q External Shipments:** ~6.8 million total tons in Q3 & Q2
- ✓ **Strong Mill Backlogs:** ~3.5 million tons at end of Q3 (30% higher Y/Y)
- ✓ **Lower Imports:** ~11% lower YTD though August vs. 2024 YTD[3]

(1) EBITDA is a non-GAAP financial measure. For a reconciliation of non-GAAP measures, please refer to the Appendix
(2) Liquidity defined as cash & equivalents, plus short-term investments, plus available revolver capacity of $2.25 billion facility less ~$1.35 billion outstanding floating-rate IRBs
(3) Source: AISI (finished carbon & alloy)

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EXECUTING OUR STRATEGY

SAFETY
OUR MOST IMPORTANT VALUE

Our challenge is to become the world's safest steel company

- On pace for lowest annual I&I rate for the eighth straight year
- 42% improvement in I&I rate over the last five years (2019 – 2024)

ADVANCING
GROWTH INVESTMENTS

Nearing end of current phase; yet to realize earnings potential of recent growth projects

- Through Q3'25, completed ~80% of $10 billion multi-year investment plan
- On track to complete four major capital projects in 2025

PRUDENT
CAPITAL ALLOCATION

Leveraging existing assets and deploying capital to supply steel-intensive megatrends

- Committed to returning at least 40% of net earnings to shareholders
- Disciplined approach to growth investments and M&A

DELIVERING
COMPREHENSIVE SOLUTIONS

Leveraging diverse portfolio to meet customer needs and be the supplier of choice

- Capitalizing on differentiated solutions
- Double-digit YTD growth in joist & deck shipments, as customers place more value on comprehensive offerings

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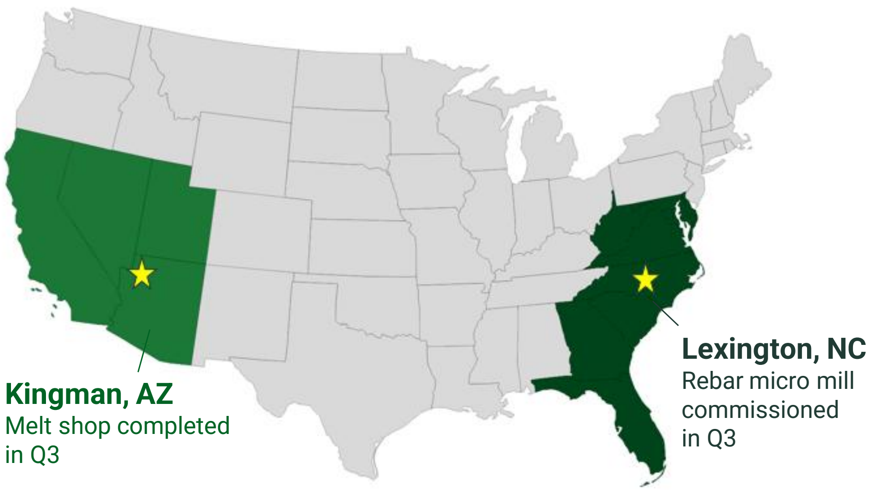
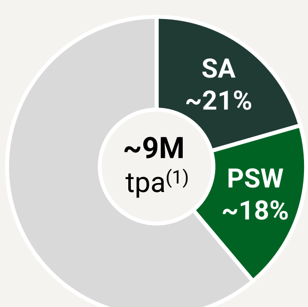
NUCOR BAR MILL GROUP: MARKET LEADERSHIP, NATIONWIDE CAPABILITIES

New Projects in Fast-Growing Regions

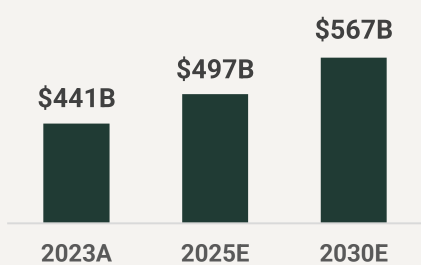
Southwest & Southeast regions represent ~40% U.S. rebar demand



U.S. REBAR DEMAND[1]



CONSTRUCTION STARTS
Pacific SW & S. Atlantic Regions[2]



Robust Capabilities – National Reach

Nucor Bar Mill Group Steelmaking Footprint

★ - *Recent projects completed at Kingman, AZ and Lexington, NC*

- Strong geographic coverage and capabilities to optimize broad product offering
- Efficient micro mills allow for short cycle times, quick delivery and competitive pricing

(1) First River Consulting estimated domestic rebar market, South Atlantic (SA) and Pacific Southwest (PSW) regions
(2) Dodge Total Construction Starts by region, in billions

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LEADING PROVIDER OF STEEL SOLUTIONS FOR DATA CENTER CONSTRUCTION

Comprehensive Suite of Products Well Suited to Data Center Applications

Continued momentum in data center construction

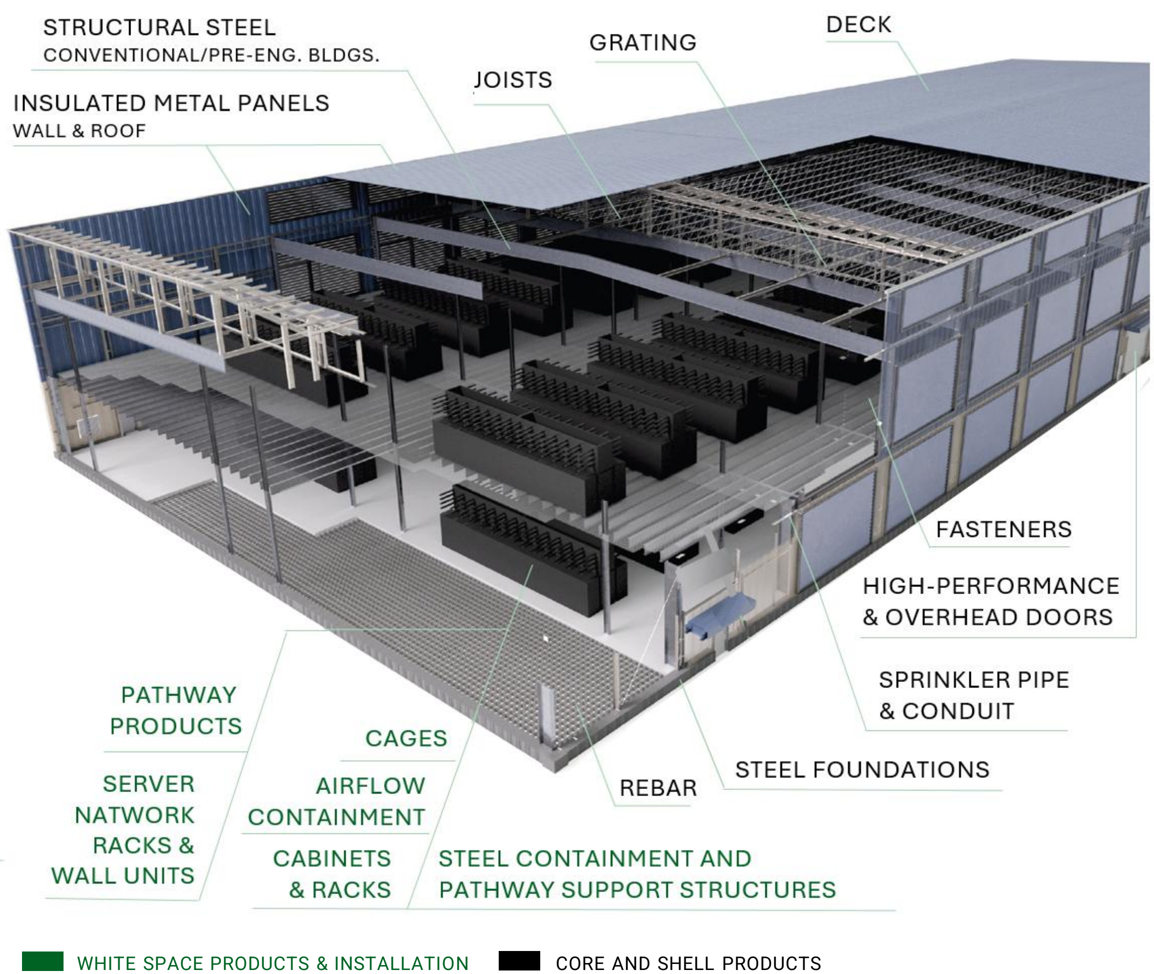
- Dodge forecasting ~60 million sq ft of construction in 2025 (~30% y/y increase)[1]
- ~3,500 tons of steel required for every 250,000 sq ft of data center construction

Well positioned to partner with hyperscalers and developers

- Able to supply nearly all the steel that goes into data centers – from the building envelope to the interior infrastructure
- Ideal partner for customers prioritizing reliability and speed to market

Continuing to expand capabilities of Nucor Data Systems (NDS)

- Repurposing two legacy steel products facilities into dedicated NDS sites, boosting cabinet and airflow containment capacity

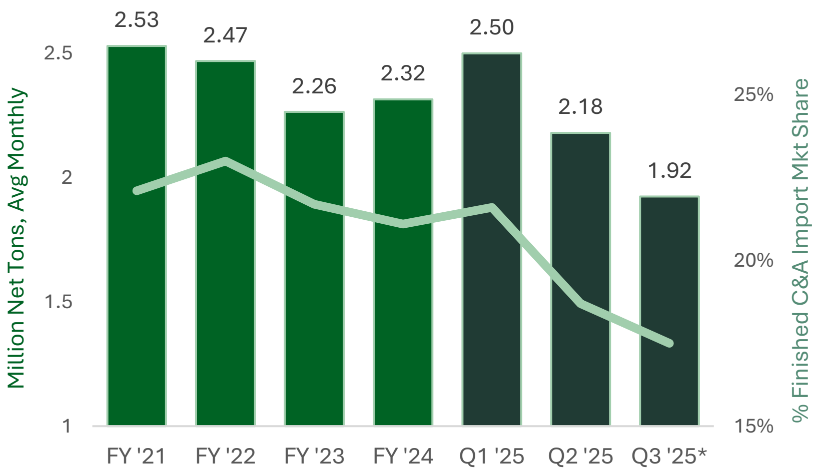


(1) Dodge Construction Network

CONSTRUCTIVE TRADE POLICY SUPPORTS AMERICAN STEEL INDUSTRY

U.S. Import Data

All Carbon & Alloy Steel – Avg Monthly Quantity



Q3 2025 – July/Aug data only

- **Imports down 11% YTD:** Strengthened 232 tariffs have reduced transshipped and unfairly traded imports into the U.S.
- **Import reductions have accelerated:** July-August 2025 imports are down ~20% vs. July-August 2024

U.S. Imports for Key Nucor Products

YTD 2025 vs. YTD 2024[1], net tons

Corrosion Resistant Sheet	-1,247,000	-39.9%
Hot Rolled Sheet	-467,000	-33.3%
Cold Rolled Sheet	-224,000	-20.5%
Cut-To-Length Plate	-113,000	-24.6%
Rebar	-42,000	-5.7%
Wire Rod	+166,000	+21.4%

- **Sheet imports down 35% YTD[2]:** 3.7M tons (2025) vs. 5.6M tons (2024)
- **CORE trade case:** September determination on corrosion resistant sheet helps level playing field for domestic producers
- **Rebar trade case:** Expect preliminary determination in Q4 2025

Sources: U.S. Imports for Consumption of Steel Products, Foreign Trade Division, U.S. Census Bureau; AISI; Platts Steel Data & Analytics
(1) C&A steel product difference in net tons, Jan-Aug 2024 vs. Jan-Aug 2025
(2) Includes C&A Hot Rolled Sheet, Cold Rolled Sheet and CORE Imports, Jan-Aug Data

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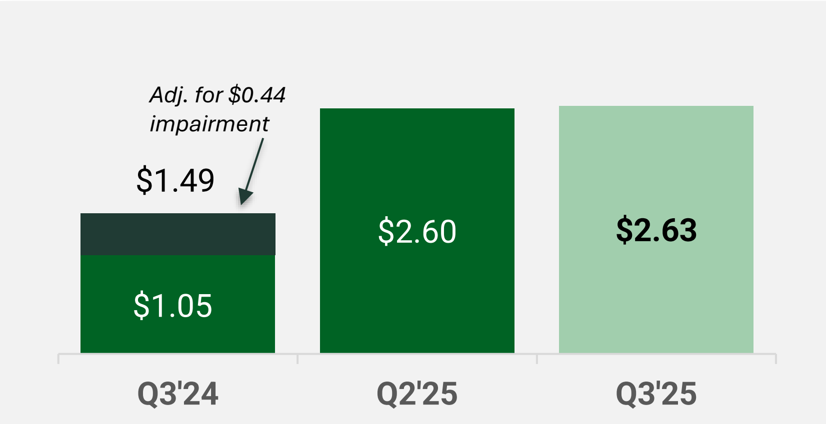
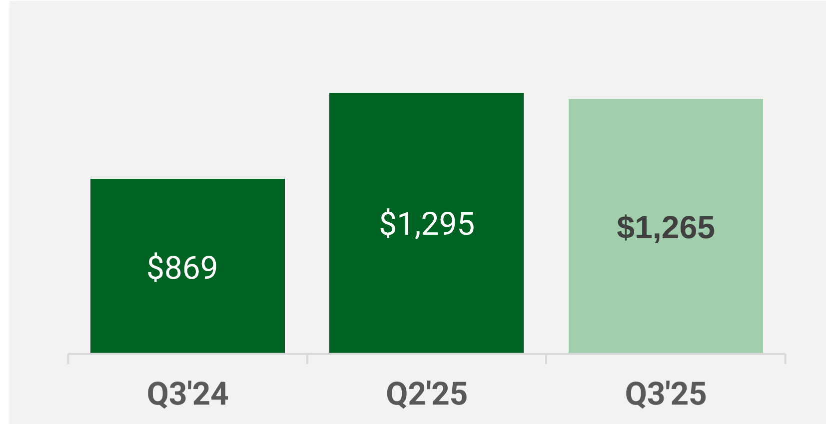
CONSOLIDATED FINANCIAL RESULTS

($ in Millions except per share data)

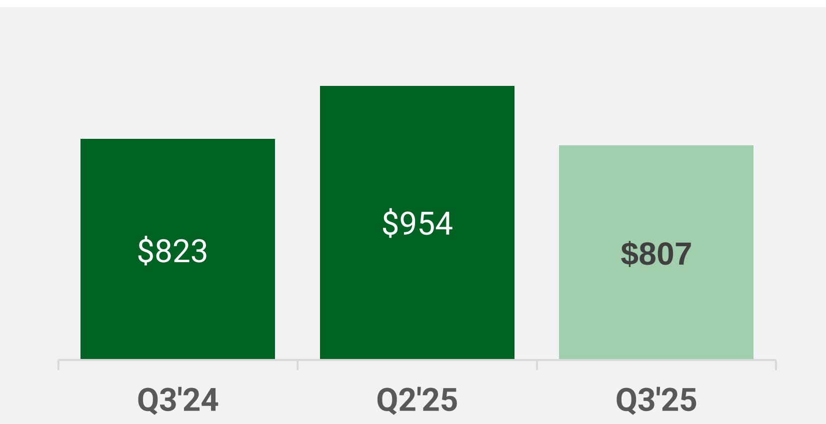
Diluted EPS[1]



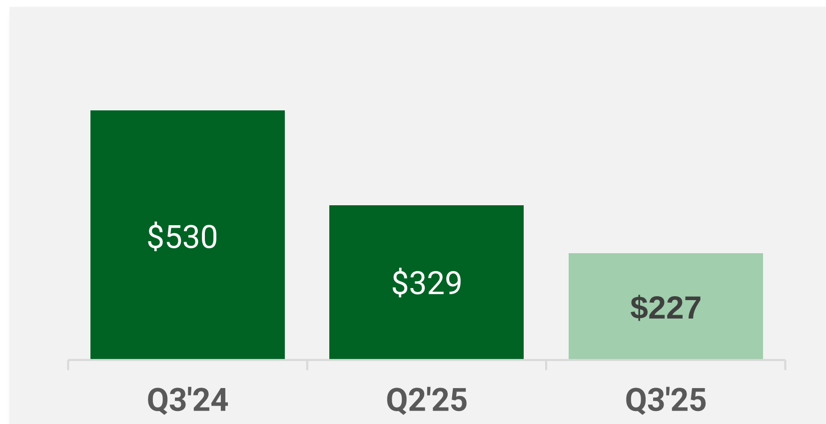
EBITDA[2]



Capital Expenditures



Cash Returned to Shareholders[3]



(1) Adjusted Earnings and EBITDA for Q3'24 to exclude $123 million of one-time charges. See appendix for a reconciliation of non-GAAP measures.
(2) EBITDA is a non-GAAP financial measure. For a reconciliation of non-GAAP measures, please refer to the Appendix
(3) Cash Returned to Shareholders includes dividends and share repurchases

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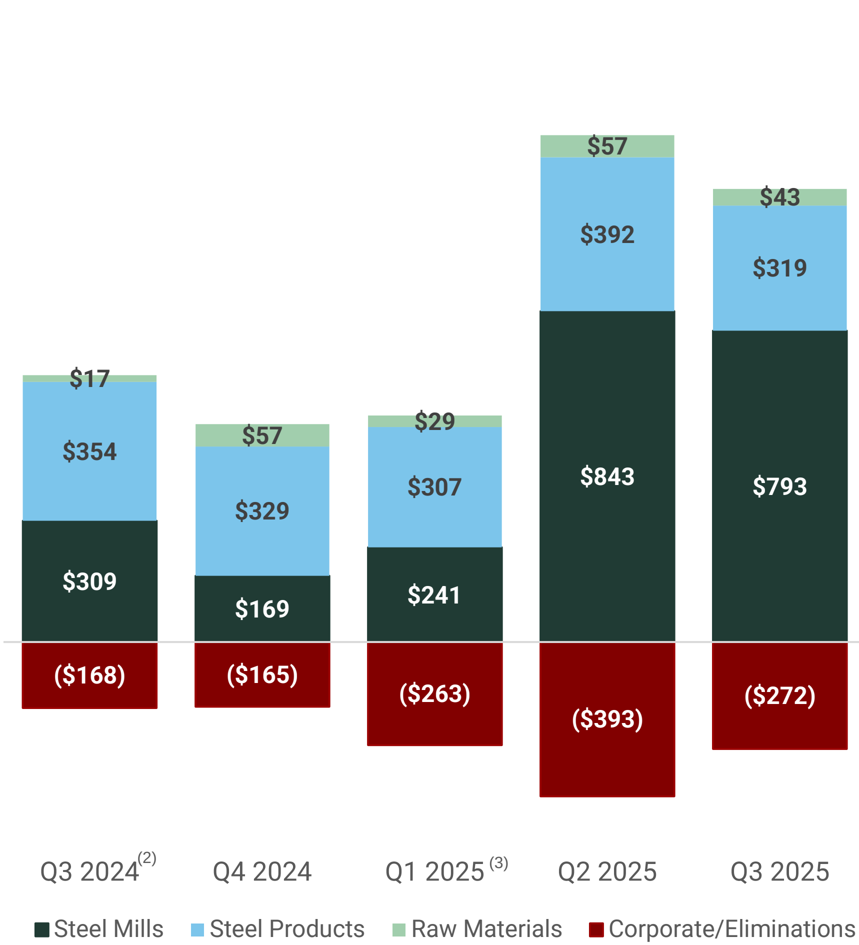
Q3 2025 SEGMENT RESULTS

ADJUSTED PRE-TAX SEGMENT EARNINGS (1)

$millions

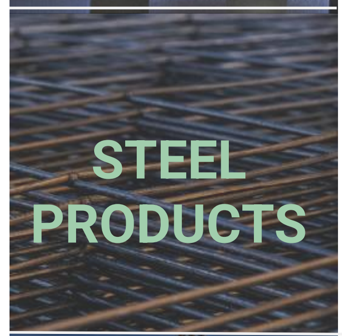


(1) *Total segment earnings before income taxes and non-controlling interests*

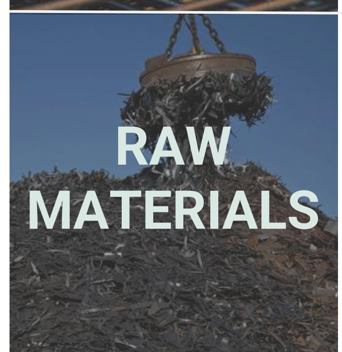
(2) *Adjusted to exclude $83 million impairment in Raw Materials and $40 million impairment in Steel Products taken in Q3 2024. For a reconciliation of non-GAAP measures, please refer to the Appendix.*

Q3 2025 VS Q2 2025

- Stable realized pricing
- Slightly lower volumes
- Lower EBT/ton



- Stable realized pricing
- Higher volumes
- Lower EBT/ton



- Lower realized pricing
- Lower operating costs

(3) *Adjusted to exclude $10 million impairment in Steel Mills and $19 million impairment in Steel Products taken in Q1 2025. For a reconciliation of non-GAAP measures, please refer to the Appendix.*

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STRONG BALANCE SHEET & SHAREHOLDER RETURNS REMAIN PRIORITIES

Committed to a strong balance sheet

$USD in millions *as of October 4, 2025*	**Amount**	**xLTM EBITDA[1]**	**% cap**
Total Debt[2]	$6,853	1.7x	24%
Cash and Cash Equivalents[3]	$2,745		
Net Debt	$4,108	1.0x	
Total Equity & Non-Controlling Int.	$21,931		76%
Total Book Capitalization	$28,784		100%

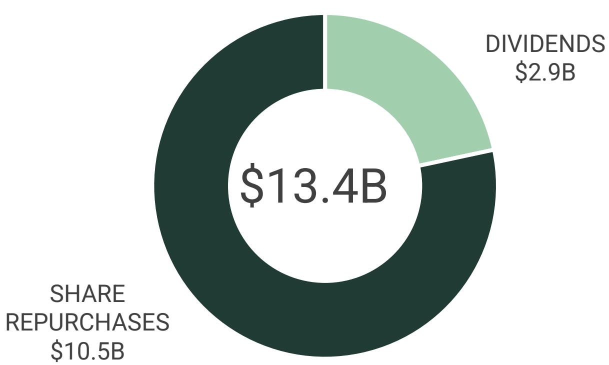
Highest credit ratings in the industry

- Upgraded by Moody's to A3 in September 2025
- Nucor senior unsecured credit ratings:

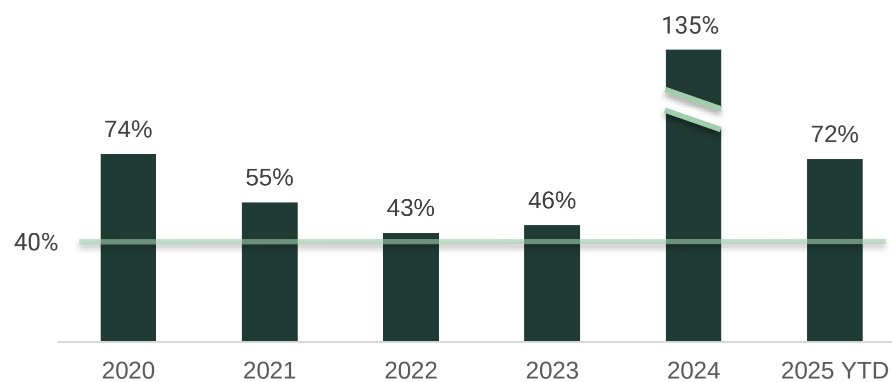
Rating Agency	Long-term Rating	Short-term Rating	Outlook
S&P	A-	A-1	Stable
Fitch	A-	F-1	Stable
Moody's	A3	P-2	Stable

RETURNS TO SHAREHOLDERS (2020 – Q3 2025)

Cash Returns



Committed to returning at least 40% of annual net earnings



(1) *EBITDA is a non-GAAP financial measure. For a reconciliation of non-GAAP measures, please refer to the Appendix.*
(2) *Total Debt includes Short-Term Debt, Current Portion of Long-Term Debt, Long-term Debt and Finance Lease Obligations*
(3) *Includes Cash and Cash Equivalents and Short-Term Investments*

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NEAR TO MEDIUM-TERM OUTLOOK

Flats[1]

POTENTIAL CATALYSTS

- **Imports to retreat further**
  - CORE trade case/ full effect of Section 232
  - Short lead times
- **Incremental demand**
  - Energy & data centers
  - Steel bridges, IIJA/state funded
  - New construction - OBBB, border wall, Int. rate cuts
- **Lean service-center inventories**

MONITORING

- Normalizing lead times
- Domestic supply – new assets ramping; prolonged life of existing BOF mills
- Pace of interest rate reductions
- Automotive market – domestic supply chain
- Residential market (new builds & existing) impact appliance/water heater/HVAC demand
- Railcar & HEAT markets

Longs[2]

POTENTIAL CATALYSTS

- **Backlog strength** continues across long products
- **Imports to retreat further**
  - Pending trade case (rebar)/Full effect of Section 232
- **Mega projects**
  - Data centers, CHIPS plants, institutional buildings, stadiums, warehouses
- **Concrete bridges** – IIJA/State funded
- **Regional growth** –Lexington & Kingman ramping
- **Energy** – LNG facilities, on-shore wind, solar

MONITORING

- Residential new build market
- New supply hitting market
- Seasonal slowdown

Steel Products

POTENTIAL CATALYSTS

- **Mega projects**
  - Demand driver for higher margin, engineered products
- **Joist & Deck**
  - Backlogs extend into 2Q26
- **Tube**
  - Q3 facility upgrade will improve operations
  - Border wall
- **Rebar Fab**
  - Backlog strength
  - Regional growth
  - Bridge/tunnel investment

MONITORING

- Construction cost/Inflation
- Manufacturing investment
- Residential new build market
- Seasonal slowdown

(1) *Flats include sheet and plate steel*
(2) *Longs include bars and structural steel*

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Q4 2025 EARNINGS OUTLOOK

SEGMENT	EXPECTATIONS FOR Q4 vs Q3	IMPACT ON Q4 EARNINGS VS Q3
Steel Mills	• Lower realized pricing at sheet mills • Lower volumes – fewer shipping days	↓
Steel Products	• Stable realized pricing • Lower volumes – fewer shipping days	↓
Raw Materials	• Lower realized pricing • Planned outages at both DRI facilities	↓
Corp / Eliminations	• Lower eliminations upon consolidation	↑
Consolidated Earnings	• Lower compared to Q3	↓

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APPENDIX

GROWTH PROJECTS AT OR NEAR COMPLETION

LEXINGTON, NC REBAR MICROMILL

- 430K tpa mill, commissioned in Q3; targeting the growing South Atlantic region with an efficient supply chain

KINGMAN, AZ MELT SHOP

- New melt shop commissioned in Q3; investment enhances cost structure and product mix across Western assets

INDIANA COATING COMPLEX

- 300K tpa continuous galv line and 250K tpa pre-paint line
- Expect construction complete by year end 2025

BERKELEY GALV LINE

- Advanced capabilities to serve SE automotive customers
- Commissioning and startup planned for 2H 2026

ALABAMA GREENFIELD

- Actively producing products for growing customer base
- “First dip” in galv facility in September; full production by YE’25

INDIANA GREENFIELD

- Ongoing customer qualifications; pole production ramp up in Q4
- “First dip” at galv facility in Q2’26; full production by mid-2026

SEGMENT RESULTS: STEEL MILLS AND STEEL PRODUCTS

STEEL MILLS

$s in millions, tons in thousands

Shipments	Q3 '25	Q2 '25	Q3 '24	% Change Versus Prior Qtr.	% Change Versus Prior Year
Sheet	3,030	3,057	2,837	-1%	7%
Bars	2,190	2,148	1,926	2%	14%
Structural	595	635	493	-6%	21%
Plate	594	606	435	-2%	37%
Other Steel	19	28	28	-32%	-32%
Total Shipments	6,428	6,474	5,719	-1%	12%
EBT[1]	$793	$843	$309	-6%	157%
EBT[1]/Ton	$123	$130	$54	-5%	128%

Q3 2025 vs. Q2 2025

- Margin compression
- Slightly lower volumes

STEEL PRODUCTS

$s in millions, tons in thousands

Shipments	Q3 '25	Q2 '25	Q3 '24	% Change Versus Prior Qtr.	% Change Versus Prior Year
Tubular	206	243	213	-15%	-3%
Joist & Deck	254	217	169	17%	50%
Rebar Fabrication	356	306	278	16%	28%
Building Systems	62	64	60	-3%	3%
Other	305	311	291	-2%	5%
Total Shipments	1,183	1,141	1,011	4%	17%
Adj. EBT[2]	$319	$392	$354	-19%	-10%
Adj. EBT[2]/Ton	$270	$344	$350	-22%	-23%

Q3 2025 vs. Q2 2025

- Stable avg realized price
- Higher avg costs per ton
- Moderately higher volumes

(1) EBT refers to Earnings (loss) before income taxes and noncontrolling interests as disclosed in relevant Nucor quarterly earnings news release
(2) EBT refers to Earnings (loss) before income taxes and noncontrolling interests as disclosed in relevant Nucor quarterly earnings news release; adjusted to exclude $40 million impairment in Steel Products taken in Q3 2024. For a reconciliation of non-GAAP measures, please refer to the Appendix.

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SEGMENT RESULTS: RAW MATERIALS

RAW MATERIALS

$s in millions, tons in thousands

Production	Q3 ’25	Q2 ‘25	Q3 ’24	% Change Versus Prior Qtr.	% Change Versus Prior Year
DRI	976	979	835	0%	17%
Scrap Processing	1,215	1,155	993	5%	22%
Total Production[1]	2,191	2,134	1,828	3%	20%
Adj. EBT[2]	$43	$57	$17	-25%	153%

Q3 2025 vs. Q2 2025

- Lower profitability in DRI and scrap processing operations

(1) *Total production excluding scrap brokerage activities.*
(2) *EBT refers to Earnings (loss) before income taxes and noncontrolling interests as disclosed in relevant Nucor quarterly earnings news release; adjusted to exclude $83 million impairment in Raw Materials taken in Q3 2024. For a reconciliation of non-GAAP measures, please refer to the Appendix.*

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QUARTERLY SALES AND EARNINGS DATA

	SALES TONS (THOUSANDS) TO OUTSIDE CUSTOMERS																
	STEEL					STEEL PRODUCTS										EARNINGS (LOSS) BEFORE INCOME TAXES	
YEAR	SHEET	BARS	BEAM*	PLATE	TOTAL STEEL	JOIST & DECK	REBAR FAB	TUBULAR PRODS	BLDG SYSTEMS	OTHER STEEL PRODS	TOTAL STEEL PRODS	RAW MATLS	TOTAL TONS	NET SALES ($ MILLIONS)	COMP. SALES PRICE PER TON ($)	($ 000'S)	$ PER TON
2025																	
Q1	2,475	1,702	495	554	5,226	182	247	270	48	301	1,048	556	6,830	$7,830	$1,146	$215	$33
Q2	2,449	1,507	513	575	5,044	217	306	243	64	311	1,141	635	6,820	$8,456	$1,240	$796	$126
Q3	2,440	1,515	472	549	4,976	254	356	206	62	305	1,183	615	6,774	$8,521	$1,258	$807	$125
Q4																	
YEAR																	
2024																	
Q1	2,517	1,344	431	384	4,676	180	238	208	55	284	965	583	6,224	$8,137	$1,307	$1,111	$188
Q2	2,348	1,445	407	417	4,617	185	265	214	66	344	1,074	598	6,289	$8,077	$1,284	$831	$139
Q3	2,394	1,402	406	405	4,607	169	278	213	60	291	1,011	578	6,196	$7,444	$1,201	$335	$57
Q4	2,210	1,445	441	484	4,580	178	239	221	57	273	968	510	6,058	$7,076	$1,168	$332	$58
YEAR	*9,469*	*5,636*	*1,685*	*1,690*	*18,480*	*712*	1,020	856	*238*	*1,192*	*4,018*	*2,269*	*24,767*	*$30,734*	*$1,241*	*$2,610*	$111

*Beam includes all structural steel

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QUARTERLY SALES PRICES & SCRAP COST

AVG EXTERNAL SALES PRICE PER NET TON	STEEL MILLS				
	SHEET	BARS	BEAM*	PLATE	TOTAL STEEL
2025					
1st Quarter	$888	$877	$1,300	$1,014	**$938**
2nd Quarter	$1,008	$927	$1,352	$1,194	**$1,041**
First Half	$948	$900	$1,327	$1,106	**$989**
3rd Quarter	$982	$961	$1,394	$1,182	**$1,038**
Nine Months	$959	$920	$1,348	$1,131	**$1,005**
4th Quarter					
YEAR					
2024					
1st Quarter	$1,079	$993	$1,417	$1,334	**$1,108**
2nd Quarter	$1,015	$942	$1,374	$1,301	**$1,051**
First Half	$1,048	$967	$1,396	$1,317	**$1,079**
3rd Quarter	$913	$902	$1,319	$1,145	**$967**
Nine Months	$1,003	$945	$1,371	$1,259	**$1,042**
4th Quarter	$875	$851	$1,292	$1,036	**$926**
YEAR	$974	$921	$1,350	$1,195	**$1,013**

	AVERAGE SCRAP AND SCRAP SUBSTITUTE COST	
	PER GROSS TON USED	PER NET TON USED
2025		
1st Quarter	$394	$352
2nd Quarter	$403	$360
First Half	$398	$355
3rd Quarter	$391	$349
Nine Months	$396	$354
4th Quarter		
YEAR		
2024		
1st Quarter	$421	$376
2nd Quarter	$396	$354
First Half	$409	$365
3rd Quarter	$378	$338
Nine Months	$399	$356
4th Quarter	$381	$340
YEAR	$394	$352

Beam includes all structural steel

QUARTERLY SALES PRICE STEEL PRODUCTS

AVG EXTERNAL SALES PRICE PER NET TON	STEEL PRODUCTS					
	JOIST & DECK	FABRICATED REBAR	TUBULAR PRODUCTS	BUILDING SYSTEMS	OTHER STEEL PRODUCTS	TOTAL STEEL PRODUCTS
2025						
1st Quarter	$2,734	$1,651	$1,351	$5,832	$2,838	**$2,294**
2nd Quarter	$2,605	$1,593	$1,559	$5,206	$2,876	**$2,331**
First Half	$2,664	$1,619	$1,450	$5,472	$2,857	**$2,313**
3rd Quarter	$2,438	$1,594	$1,621	$5,406	$3,061	**$2,358**
Nine Months	$2,576	$1,609	$1,499	$5,449	$2,926	**$2,329**
4th Quarter						
YEAR						
2024						
1st Quarter	$3,330	$1,732	$1,776	$5,759	$2,889	**$2,608**
2nd Quarter	$3,239	$1,745	$1,606	$5,428	$2,731	**$2,517**
First Half	$3,284	$1,739	$1,689	$5,577	$2,803	**$2,560**
3rd Quarter	$3,052	$1,752	$1,369	$5,702	$2,954	**$2,469**
Nine Months	$3,210	$1,743	$1,582	$5,619	$2,851	**$2,530**
4th Quarter	$2,877	$1,734	$1,301	$5,750	$3,030	**$2,448**
YEAR	$3,127	$1,741	$1,509	$5,650	$2,891	**$2,510**

RECONCILIATION OF GAAP TO NON-GAAP MEASURE - EBITDA

$ in millions

	2022	2023	2024	LTM	Q3 2024	Q3 2025
Net earnings before non-controlling interests	$8,080	$4,913	$2,319	$1,960	$303	$683
Net interest expense	$170	($30)	($30)	$51	$7	$15
Income taxes	$2,165	$1,360	$583	$497	$86	$200
Depreciation expense	$827	$931	$1,094	$1,195	$281	$304
Amortization expense	$235	$238	$262	$264	$69	$63
Losses and impairments of assets	$102	--	$137	$40	$123	--
EBITDA	**$11,579**	**$7,412**	**$4,365**	**$4,007**	**$869**	**$1,265**

RECONCILIATION OF GAAP TO NON-GAAP MEASURE – EARNINGS ATTRIBUTABLE TO NUCOR STOCKHOLDERS

$ in millions

	Q3 2024		Q1 2025	
		Diluted EPS		Diluted EPS
NET EARNINGS ATTRIBUTABLE TO NUCOR STOCKHOLDERS	$250	$1.05	$156	$0.67
LOSSES AND IMPAIRMENTS OF ASSETS, NET OF TAX	$103	$0.44	$23	$0.10
ADJUSTED NET EARNINGS ATTRIBUTABLE TO NUCOR STOCKHOLDERS	**$353**	**$1.49**	**$179**	**$0.77**

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RECONCILIATION OF GAAP TO NON-GAAP MEASURE – PRE-TAX SEGMENT EARNINGS

$ in millions

	Q3 2024			Q1 2025		
	Steel Mills	Steel Products	Raw Materials	Steel Mills	Steel Products	Raw Materials
EARNINGS (LOSS) BEFORE INCOME TAXES AND NONCONTROLLING INTERESTS	$309	$314	($66)	$231	$288	$29
LOSSES AND IMPAIRMENTS OF ASSETS	--	$40	$83	$10	$19	--
ADJUSTED EARNINGS (LOSS) BEFORE INCOME TAXES AND NONCONTROLLING INTERESTS	**$309**	**$354**	**$17**	**$241**	**$307**	**$29**