



NEWS RELEASE

Nucor Announces Guidance for the Third Quarter of 2026 Earnings

2026-09-17

CHARLOTTE, N.C., September 17, 2026 /PRNewswire/ -- Nucor Corporation (NYSE: NUE) today announced guidance for its third quarter ending October 3, 2026. Nucor expects third quarter earnings to be in the range of \$5.55 to \$5.65 per diluted share. Nucor reported second quarter 2026 net earnings of \$5.04 and adjusted net earnings of \$4.84, both per diluted share. Nucor reported \$2.63 per diluted share in the third quarter of 2025.

Second quarter of 2026 results included a non-cash, pre-tax benefit of \$61 million (\$0.20 per diluted share) related to the increase in the valuation of our investment in Helion, a fusion energy company.

Third Quarter of 2026 Outlook Compared to the Second Quarter of 2026

Third quarter earnings are expected to increase in the steel mills and steel products segments, while decreasing in the raw materials segment. The expected increase in the steel mills segment is due to higher average selling prices and stable volumes, partially offset by higher costs of products sold. Second quarter steel mills segment earnings benefited from \$130 million in cash refunds associated with prior periods' raw material procurement costs, and we do not expect a similar benefit in the third quarter. In the steel products segment, we expect increased earnings due to higher volumes and higher average realized pricing. Raw materials segment earnings are expected to decline on lower pricing and shipments.

We expect higher corporate/eliminations expense in the third quarter, reflecting both the absence of the Helion valuation adjustment, and intersegment profit eliminations in line with the prior quarter.

Capital Returns

During the third quarter, Nucor has repurchased approximately 2.03 million shares at an average price of \$247.04 per share. Nucor has returned approximately \$1.36 billion to stockholders in the form of share repurchases and

dividend payments year-to-date.

Third Quarter of 2026 Earnings Release and Conference Call

Nucor plans to release its earnings after the markets close on Monday, October 26, 2026, and will host a conference call the morning of Tuesday, October 27, 2026 at 10:00 a.m. Eastern Time to review the Company's third quarter results. The event will be broadcast on the internet, and instructions on how to access will be sent closer to the call.

About Nucor

Nucor and its affiliates are manufacturers of steel and steel products, with operating facilities in the United States, Canada and Mexico. Products produced include: carbon and alloy steel -- in bars, beams, sheet and plate; hollow structural section tubing; electrical conduit; steel racking; steel piling; steel joists and joist girders; steel deck; fabricated concrete reinforcing steel; cold finished steel; precision castings; steel fasteners; metal building systems; insulated metal panels; overhead doors; steel grating; wire and wire mesh; and utility structures. Nucor, through The David J. Joseph Company and its affiliates, also brokers ferrous and nonferrous metals, pig iron and hot briquetted iron / direct reduced iron; supplies ferro-alloys; and processes ferrous and nonferrous scrap. Nucor is North America's largest recycler.

Non-GAAP Financial Measures

The Company uses certain non-GAAP (Generally Accepted Accounting Principles) financial measures in this news release, including adjusted net earnings per diluted share. 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.

For the second quarter of 2026, we defined adjusted net earnings per diluted share as net earnings per diluted share subtracting certain non-cash benefits (in this case, the per diluted share impact of the increase in the value of our investment in Helion), net of tax. Please note that other companies might define their non-GAAP financial measures differently than we do.

Management presents the non-GAAP financial measure of adjusted net earnings per diluted share in this news release because it considers it to be an important supplemental measure of performance. Management believes that this non-GAAP financial measure provides additional insight for analysts and investors evaluating the Company's financial and operational performance by providing a consistent basis of comparison across periods.

Forward-Looking Statements

Certain statements contained in this news release are "forward-looking statements" that involve risks and uncertainties which we expect will or may occur in the future and may impact our business, financial condition and

results of operations. The words "anticipate," "believe," "expect," "intend," "project," "may," "will," "should," "could" and similar expressions are intended to identify those 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. As such, 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 news release. 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; and (15) the impact of any pandemic or public health situation. These and other factors are discussed in Nucor's regulatory filings with the United States Securities and Exchange Commission, including those in "Item 1A. Risk Factors" of Nucor's Annual Report on Form 10-K for the year ended December 31, 2025. The forward-looking statements contained in this news release speak only as of this date, and Nucor does not assume any obligation to update them, except as may be required by applicable law.

Non-GAAP Financial Measures
Reconciliation of Adjusted Net Earnings Per Diluted Share (Unaudited)

	Three Months (13 Weeks) Ended	
	July 4, 2026	
Net earnings per diluted share	\$	5.04
Subtract non-cash benefit, net of tax, per diluted share		0.20
Adjusted net earnings per diluted share	\$	4.84

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