



NEWS RELEASE

Nucor Exploring Potential Sites in the Pacific Northwest to Build New Rebar Micro Mill

10/20/2023

CHARLOTTE, N.C., Oct. 20, 2023 /PRNewswire/ -- Nucor Corporation (NYSE: NUE) announced today that it is exploring potential sites in the Pacific Northwest to build a new rebar micro mill with an annual capacity of 650,000 tons, subject to approval by Nucor's Board of Directors. The new mill would produce a full range of rebar sizes and have spooling capabilities. This would be Nucor's fourth rebar micro mill, joining its existing micro mills in Missouri and Florida and the mill currently under construction in North Carolina.

"We have had great success with our rebar micro mills in Florida and Missouri and are on schedule to begin operating our third micro mill in the first quarter of 2025, which we are currently building in North Carolina," said Leon Topalian, Chair, President & Chief Executive Officer of Nucor. "Locating a new rebar micro mill in the Pacific Northwest provides us with an excellent opportunity to better serve our customers in the region and continue to build our modern economy with some of the most sustainable steel in the world."

Rebar is used primarily in the construction of roads, buildings, sidewalks and other structures. Nucor produces steel by recycling scrap metal into new steel products, making the Company one of the cleanest steel producers in the world. Nucor bar steel products contain 97% recycled content. With the increase in federal infrastructure spending, the rebar market is expected to show continued strength.

Nucor has 15 bar mills strategically located across the United States that manufacture a broad range of steel products, including concrete reinforcing bars, hot-rolled bars, rounds, light shapes, structural angles, channels, wire rod and highway products in carbon and alloy steels. Four of the bar mills have a significant focus on manufacturing SBQ and wire rod products. Steel produced by Nucor bar mills serves numerous end markets, including the agricultural, automotive, construction, energy, furniture, machinery, metal building, railroad, recreational equipment, shipbuilding, heavy truck and trailer market segments. Nucor's bar steel production capacity is

estimated at approximately 9,560,000 tons per year.

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.

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 the COVID-19 pandemic, any variants of the virus, and any other similar 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, 2022. 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.

View original content:<https://www.prnewswire.com/news-releases/nucor-exploring-potential-sites-in-the-pacific-northwest-to-build-new-rebar-micro-mill-301963169.html>

SOURCE Nucor Corporation