



NEWS RELEASE

Nucor Towers & Structures Expanding Nationwide Footprint

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CHARLOTTE, N.C., Jan. 9, 2025 /PRNewswire/ -- Nucor Corporation (NYSE: NUE) announced today that the Company's Towers & Structures business unit will build its third state-of-the-art utility structures production facility in Brigham City, Utah. The Company is currently completing the construction of two utility structures production facilities in Decatur, Alabama, and Crawfordsville, Indiana. The new \$200 million Utah facility will be located on Nucor's existing Brigham City campus and is expected to create 200 full-time jobs.

"Nucor has a strong presence in the West and locating this new facility in Utah positions us to meet growing demand for utility infrastructure in the region resulting from distributed energy projects, data centers, and population growth," said Leon Topalian, Chair, President and Chief Executive Officer of Nucor Corporation. "As a global leader in sustainable steelmaking, we believe our nation's energy infrastructure should be built with American-made low embodied carbon steel."

An expansive electric transmission buildout is planned in the western U.S., with local utilities forecasting strong load growth and ramping up capital spending in response. Demand for utility infrastructure in the region is being fueled by new energy supply, grid-hardening initiatives and increased load growth from data centers, EV charging stations, and electrification. The Utah production facility will be highly automated and will enjoy a freight advantage compared to competitors outside the region. It will receive plate and sheet products from Nucor steel mills via rail to meet its raw material needs.

"Nucor has been doing business in Brigham City for more than 40 years and we are excited to expand our existing campus of Nucor facilities. Utah is a great state to do business in, and we appreciate the support we have received from Brigham City, the Economic Development Corporation of Utah, Utah Inland Port Authority, and the Governor's Office of Economic Opportunity," said Laurent De Mey, Vice President & General Manager of Nucor Towers &

Structures.

Nucor formed its Towers & Structures business unit in 2022 when the Company acquired Summit Utility Structures LLC, a producer of steel poles and steel structures for utility infrastructure in eastern Pennsylvania. That location, which primarily serves customers in the northeastern part of the country, is currently being modernized and automated to increase production. The three new facilities will be highly automated, utilizing efficient straight-line production, and will also include advanced hot-dip galvanizing operations. Nucor Towers & Structures expects to begin production at its new Alabama and Indiana facilities in the first and second half of this year, respectively.

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 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, 2023. 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.

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