



NEWS RELEASE

Nucor to Acquire Manufacturer of High-Performance Commercial Doors

6/3/2024

CHARLOTTE, N.C., June 3, 2024 /PRNewswire/ -- Nucor Corporation (NYSE: NUE) announced today that it has entered into an agreement to acquire Rytec Corporation, a manufacturer and seller of high-speed, high-performance commercial doors. The all-cash transaction is valued at \$565 million, which represents approximately 12.5x Rytec's estimated 2024 EBITDA. With over 300 teammates operating out of two manufacturing facilities in Wisconsin, Rytec is widely considered to be the pre-eminent brand for high-performance commercial doors.

"Rytec is a leader in high-performance commercial doors and serves several growing end-user markets. This acquisition further executes our strategy to expand beyond our core steelmaking businesses into related downstream businesses. Adding high-performance doors will create cross-selling opportunities with other Nucor businesses and greatly expand Nucor's product portfolio serving the commercial arena," said Leon Topalian, Chair, President and Chief Executive Officer of Nucor. "Rytec has a strong cultural fit with Nucor, and we are excited to welcome the Rytec teammates to the Nucor family."

Rytec produces high-speed Spiral® rigid rolling doors for warehouses, manufacturing facilities, auto dealerships, and parking garages, as well as durable fabric doors for cold storage/food and beverage, manufacturing, and clean room applications. The company has a strong focus on product development and has invested significantly in technology and automation to improve quality, increase efficiency, and enhance safety.

"We are excited to work with the incredible team at Rytec. Their products are a natural platform for expanding Nucor's overhead door product suite. Rytec has established itself as the premier brand in high-performance commercial doors, with a strong reputation for quality and best-in-class customer service. The combination of Rytec with C.H.I. Overhead Doors will create an overhead door platform that will deliver superior product breadth and solutions to Nucor's commercial customers," said Chad Utermark, Executive Vice President of New Markets and



Innovation for Nucor.

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, 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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