



## NUCOR LEADS EFFORT TO DEVELOP CARBON EMISSIONS STANDARD FOR THE STEEL INDUSTRY

CHARLOTTE, NORTH CAROLINA, April 26, 2023 – A coalition of steel companies and industry partners founded by Nucor Corporation (NYSE: NUE) and five other organizations released for comment today a draft global standard to measure and report carbon emissions from steel companies. The Steel Climate Standard, which was developed by the Global Steel Climate Council (GSCC), offers a single, technology-neutral protocol that would apply equally to all steel producers globally.

*“Nucor is one of the cleanest steel producers in the world and the North American leader in reducing greenhouse gas emissions in the steel industry,” said Leon Topalian, Chair, President and Chief Executive Officer of Nucor Corporation. “Using a single standard that is ambitious, auditable, inclusive and transparent is needed to accelerate further greenhouse gas emission reductions in our industry and to drive investment in lower emission technology.”*

Nucor produces steel by recycling scrap metal in electric arc furnaces (EAF), also known as circular steelmaking, a process that has a greenhouse gas emissions (GHG) intensity that is less than half the global average and one-third of the average blast furnace steel

producer. Last year, the Company achieved its lowest Scope 1, 2 and 3 GHG intensity in company history. Nucor was the first steel company in North America to report Scope 3 emissions.

*“The bottom line is that customers using steel from a recycled source are choosing to reduce the world’s greenhouse gas emissions by a factor of two to four,” said Greg Murphy, Executive Vice President of Business Services and General Counsel at Nucor Corporation, and Chair of the GSCC. “We have competitors making investments now to reduce their emissions in the future to levels Nucor already achieves today.”*



There are several organizations and companies proposing global emissions standards for the steel industry, in addition to GSCC. Some of

these proposals include applying different standards for blast furnace steel producers and EAF steel producers. A dual standard that favors higher-emitting extractive steelmaking technology at the expense of lower embodied carbon steel would delay making meaningful emission reductions in the steel sector.

*“Steel is a critical material for our infrastructure, automotive, energy systems and overall economy. The technology exists today to make significant reductions in global emissions from the steel industry, and Nucor is living proof of this,” said Murphy. “That is why we believe it is common sense to use a single steel standard that is focused on actual embodied carbon emissions and does not favor one technology over another.”*

Nucor is a founding member of the GSCC, which is comprised of steel manufacturers, associations and other organizations in the steel supply chain that have a presence in 79 countries around the world. ■

### Contact Information

For Investor/Analyst Inquiries – Paul Donnelly, 704-264-8807, or Gregg Lucas, 704-972-1841  
For Media Inquiries – Katherine Miller, 704-353-9015

Nucor Executive Offices: 1915 Rexford Road, Charlotte, North Carolina 28211  
Phone 704-366-7000 Fax 704-362-4208 [www.nucor.com](http://www.nucor.com)