



Strong. For Good.



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Introduction



LETTER FROM PRESIDENT & CEO GEOFF GILMORE

“To us, strength isn’t just about durability. It’s about using our position, Our Philosophy and our voice to drive meaningful progress.



At Worthington Steel, strength has always been central to who we are, from the high-quality steel we process to the way we show up for our people, customers and communities. Now, as we celebrate 70 years in business, we’re reflecting on what it truly means to be Strong for Good.

To us, strength isn’t just about durability, it’s about longevity with purpose. It’s about using our position, Our Philosophy and our voice to drive meaningful progress. Whether we’re improving safety in our facilities, supporting our neighbors or helping customers produce more sustainable products, we believe strength is best measured by the good it creates.

In fiscal 2025, we marked our first full year as a standalone public company, and with it, many milestones that showcase our progress:

- We announced plans to acquire a **controlling interest in Sitem S.p.A.**, a European manufacturer of electrical steel laminations and motor die castings. Sitem will expand our global reach in electrification and bring technical capabilities in automation and tool-making that align with our long-term strategy.
- We advanced our **electrical steel lamination expansion projects in Mexico and Canada**, which are both on track to begin production in fiscal 2026. These investments reflect our commitment to support growing demand in electrification, mobility and grid modernization.

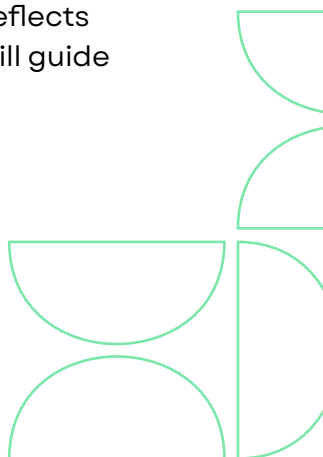
- We maintained a **safety record more than twice as strong as the industry average**, reinforcing our long-standing commitment to protecting our people.
- We continued our environmental improvement efforts, resulting in the **elimination of more than 4,500 metric tons of carbon dioxide equivalent (MT CO₂e)** in greenhouse gas (GHG) emissions across our operations.
- We launched **70 for Good**, a companywide initiative celebrating 70 years in operation by supporting 70 nonprofit organizations through volunteerism, service and donations.

These examples represent only a portion of what our teams achieved this year, and they underscore what drives us as a Company. Environmental stewardship, employee wellbeing, responsible governance and strong citizenship aren’t just values we talk about—they’re embedded in how we operate.

This report celebrates that impact and reflects Our Philosophy and the principles that will guide us for the next 70 years and beyond.

Together, we are **Strong. For Good.**

Geoff Gilmore
President and CEO





OUR VISION

Our vision is to be the preeminent leader in the markets we serve, boldly driving the metals industry toward a sustainable future as the most trusted, most innovative and most value-added metals processing partner in North America and beyond.



OUR FOUNDATIONAL PRINCIPLE

We have a people-first culture with Our Philosophy as the foundation for decision-making. We work as one company, with one purpose, as one team.

STRENGTHENED BY OUR PHILOSOPHY

EARNINGS

Our first corporate goal is to earn money for our shareholders and increase the value of their investment.

We believe that the best measurement of the accomplishment of our goal is consistent growth in earnings per share.

OUR GOLDEN RULE

We treat our customers, employees, investors and suppliers, as we would like to be treated.

PEOPLE

We are dedicated to the belief that people are our most important asset.

We believe people respond to recognition, opportunity to grow and fair compensation.

We believe that compensation should be directly related to job performance and therefore use incentives, profit sharing or otherwise, in every possible situation.

From employees we expect an honest day's work for an honest day's pay.

We believe in the philosophy of continued employment for all Worthington people.

In filling job openings every effort is expended to find candidates within Worthington, its divisions or subsidiaries.

CUSTOMERS

Without the customer and their need for our products and services we have nothing.

We will exert every effort to see that the customer's quality and service requirements are met.

Once a commitment is made to a customer, every effort is made to fulfill that obligation.

SUPPLIERS

We cannot operate profitably without those who supply the quality materials we need.

We ask that suppliers be competitive in the marketplace with regard to quality, pricing, delivery and volume purchased.

We are a loyal customer to suppliers who meet our quality and service requirements through all market conditions.

ORGANIZATION

We believe in a divisionalized organizational structure with responsibility for performance resting with the head of each operation.

All managers are given the operating latitude and authority to accomplish their responsibilities within our corporate goals and objectives.

In keeping with this philosophy, we do not create excessive corporate procedures. If procedures are necessary within a particular company operation, that manager creates them.

We believe in a small corporate staff and support group to service the needs of our shareholders and operating units as requested.

COMMUNICATION

We communicate through every possible channel with our customers, employees, shareholders, suppliers and financial community.

CITIZENSHIP

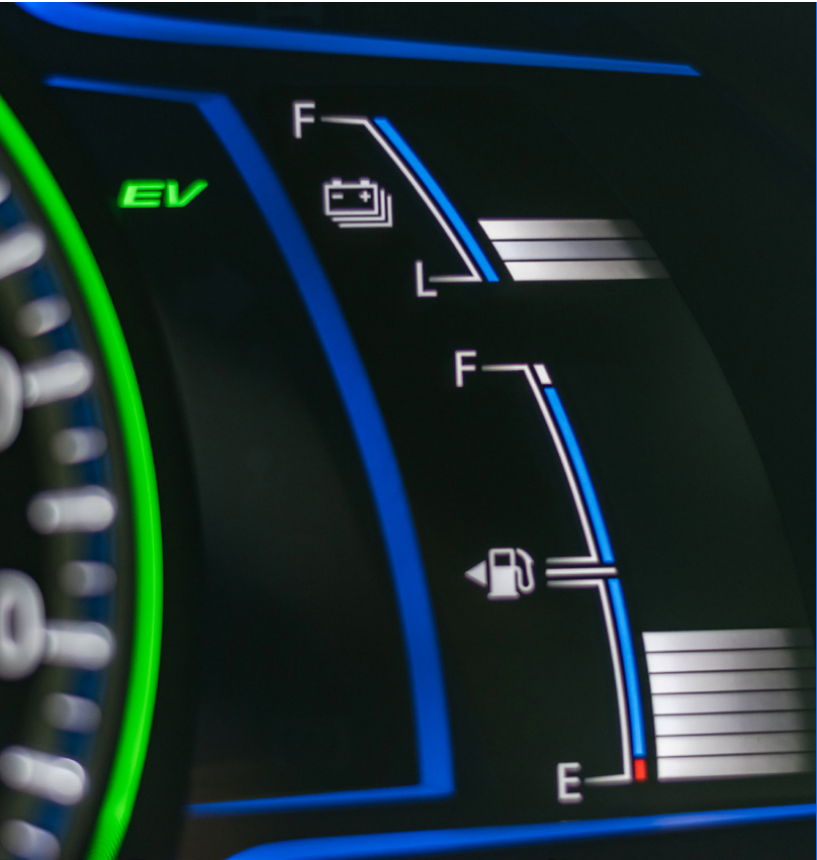
Worthington practices good citizenship at all levels.

We conduct our business in a professional and ethical manner.

We encourage all our people to actively participate in community affairs.

We support worthwhile community causes.

*Originally written by our Founder
John H. McConnell.*



DRIVING STEEL FORWARD

Worthington Steel is proud to make the products the world uses every day stronger, better performing and more durable. The steel we process goes into a variety of end-use products across markets including automotive, energy, construction, heavy truck and agriculture.

Our expert team partners with suppliers and customers in innovative ways to advance the industry by transforming steel, providing lightweighting solutions and supporting electrification of hybrids, electric vehicles and electric grid infrastructure. Our value-added capabilities, such as galvanizing, pickling and specialty cold rolling, end-to-end supply chain management, materials support and price risk solutions, set Worthington Steel apart.

We use our strength to drive good beyond our walls with offerings that help contribute to the decarbonization of transportation, the energy transition and the upgrade of aging U.S. infrastructure.

ONE-OF-A-KIND
BUSINESS WITH
A UNIQUE
CAPABILITY SET*

US WORTHINGTON
STEEL

#1

Independent Producer of **Hot Dipped Galvanized Steel** in North America

Network of **Independent Picklers** in North America

Processor of **Cold Rolled Strip Steel** in North America

Trader of **Steel Futures** by Volume in North America

TWB

#1

Producer of **Tailor Welded Blanks** in North America

serviacero
WORTHINGTON

#2

Independent **Flat Rolled Service Center** in Mexico

TEMPEL

#3

Manufacturer of **Electrical Steel Laminations and Cores** Globally

*Rankings based on management estimates.



About this Report

FISCAL 2025 HIGHLIGHTS

24%

QUALITY
IMPROVEMENT
(over 2 years)

RECORD-LOW EXTERNAL PPM
(parts per million)



2.4%

CO₂ EMISSIONS (MT) REDUCTION
(from fiscal 2024)

90%

FACILITIES RATED 4 OR 5 STARS FOR
ENVIRONMENTAL IMPROVEMENT



2x

BETTER SAFETY RECORD
THAN INDUSTRY AVERAGE



98%

WASTE DIVERTED
FROM LANDFILLS



53,608

EHS TRAINING HOURS COMPLETED
(averaging more than 10 hours per production employee)



\$3.1M

DONATED THROUGH THE
WORTHINGTON COMPANIES
FOUNDATION



73

NON-PROFITS
SUPPORTED



400K

TONS SCRAP STEEL RECYCLED
(22% increase YoY)

\$38M

SPENT WITH DIVERSE
SUPPLIERS IN FY 2025



OUR ESG APPROACH

Our top environmental, social and governance (ESG) priorities at Worthington Steel, as informed by our 2024 Materiality Assessment, are occupational health and safety and emissions reduction. These priorities shape annual goals and guide daily operations at all of our 30-plus facilities around the world.

We aim to go well beyond compliance in building a winning safety program consistent with Our Philosophy. We take pride in our safety culture and believe it leads to employee development and retention and a long-term competitive advantage. This focus is demonstrated by our continued reduction in companywide recordable injury rates. We’ve achieved a 40% reduction in recordable rates over the last two years, from 2.58 to 1.51. Additionally, over 90% of our manufacturing facilities were recognized with fiscal 2025 Environmental, Health and Safety (EHS) Awards – an internal distinction we provide for exceptional compliance efforts and strong execution on safety risk reduction.

Turning to emissions reduction, we take the same approach as employee safety. Each of our facilities and key support functions have stretch goals in place related to energy,

water and waste efficiency, as well as regulatory compliance and overall improvement measures, known as our Green Star initiative. We made tremendous progress in fiscal 2025, with 90% of our facilities earning four or five-out-of-five Green Stars.

Worthington Steel’s Board of Directors, executive leadership team and senior leaders take an active role in our overall ESG strategy development and oversight as explained in the related illustration.

Learn more about our Board governance in our [2025 Proxy Statement](#) and in our [Committee Charters](#).



TOP 10 MATERIAL TOPICS



MATERIALITY ASSESSMENT

In 2024, Worthington Steel performed its first ESG materiality assessment as a stand-alone company in accordance with the Global Reporting Initiative (GRI) Standards’ guidance. This informed our ESG strategy and prioritization.

Our analysis yielded **10 ESG topics** that are most material to our business, which were reviewed and approved by the Board of Director’s Nominating and Governance Committee. These represent our most significant opportunities and potential impacts on the economy, environment, people and our business relationships. This report will expand on these topics and their materiality in the context of our business.

Materiality is reviewed annually by the ESG Committee, with a formal re-assessment planned every three years. The next is targeted for 2027.



Environmental



ENVIRONMENTAL STEWARDSHIP FOR GOOD

Worthington Steel is committed to being a good corporate citizen and environmental steward, not just in the areas we operate but around the world, using our strength to advance good for our communities and the planet. It’s part of our Company vision to drive toward a more sustainable future. To that end, we work to meet or exceed all environmental regulations and find opportunities to reduce our footprint by continuously improving through our Green Star environmental initiative. The Company has also continued to focus on expanding our investment in products that contribute to the decarbonization of transportation and energy transition.

ENVIRONMENTAL HIGHLIGHTS

98%

waste diverted
from landfills

SCOPE 1 & 2 GHG EMISSIONS

- Absolute: 187,522 MT CO₂e
- 2.4% decrease from fiscal 2024
- Intensity: 0.02 MT CO₂e per ton processed



EHS 2025 Roundtable

THE GREEN STAR WAY: CONTINUOUS IMPROVEMENT

Our Environmental, Health and Safety Management System

Worthington Steel's facilities have been certified to ISO 14001 environmental management standards and ISO 45001 health and safety standards (formerly OHSAS 18001) for nearly 25 and 20 years, respectively. By integrating ISO 45001 requirements into our existing ISO 14001 Environmental Management System, we have been able to streamline processes and establish a solid foundation for Environmental, Health and Safety (EHS) management.

23 facilities
are ISO 14001
certified and

16 are ISO 45001 certified.
One is ISO 50001 certified.

A complete list of ISO certifications can
be found on [our website](#).

Success starts with our people, which is why training and development are core to our EHS culture. From our monthly EHS Development Series for new team members to the semi-annual Global EHS Roundtable, where professionals engage with leadership and share best practices, and through our year-round Green Star initiative, we're focused on building awareness and driving continuous environmental improvement.



A WORTHINGTON STEEL INITIATIVE
GREEN STAR AWARD

WATER, ENERGY, WASTE, COMPLIANCE, IMPROVEMENT

Our Green Star Initiative

For more than a decade, our Green Star initiative has been a catalyst for environmental improvements across Worthington Steel. Facilities earn stars for year-over-year progress in water, energy and waste reduction, as well as compliance and broader improvement measures. In fiscal 2025, 90% of our manufacturing facilities earned four- or five-star ratings. The environmental metrics collected through the program also inform sustainability disclosures and risk assessments that shape our EHS strategy.

90%

of our facilities earned four or five-star ratings in our Green Star initiative.

GREEN STAR IN ACTION: AIR, ENERGY, WATER AND WASTE



Reducing Emissions Across Operations and Supply Chains

As a steel processor, we recognize that most of our GHG inventory lies outside our direct operations. That's why our reduction strategy extends beyond Scope 1 and Scope 2 to include collaboration across the supply chain and refinement of our Scope 3 methodology. At the facility level, we also track and work to minimize non-GHG air emissions.

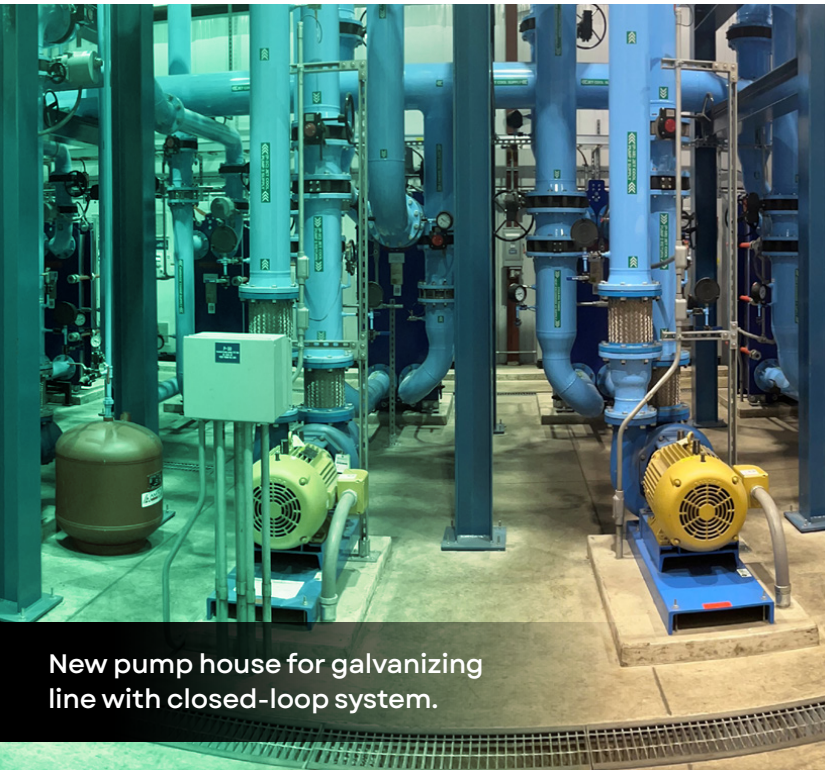
In fiscal 2025, renewable electricity purchases at our electrical steel lamination facilities in China, India, Mexico and Germany reduced emissions by more than 3,500 metric tons (MT) of CO₂e. In addition, Scope 1 and 2 emissions fell by 4,527 MT across our global operations.



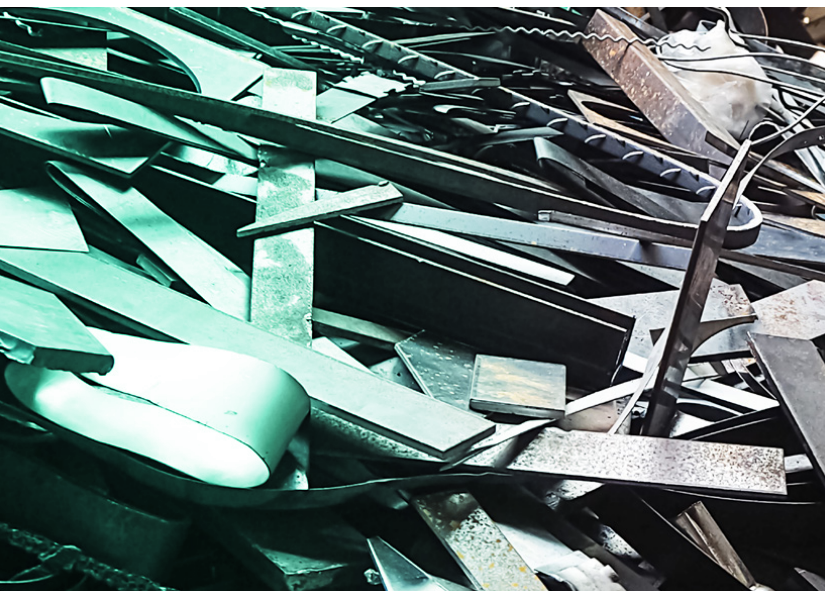
Using Energy More Wisely

Energy conservation is another focus of Green Star. This year, we challenged facilities to identify opportunities in compressed air—one of the least efficient and most expensive utilities in manufacturing. We identified nearly 70 continuous improvement projects, projected to save over 5 million kWh annually once complete. So far, 47 projects are finished, delivering more than 3 million kWh each year.

At our Monroe, Mich., facility, targeted upgrades cut compressed air use by more than half. Compressed air blow-offs were replaced with blower motors, nozzles were upgraded and more than 30 leaks were sealed. These improvements compound year after year, saving hundreds of thousands of kWh and reducing emissions.



New pump house for galvanizing line with closed-loop system.



Managing Water Responsibly

Our facilities continually look for new ways to conserve water. In fiscal 2025, 52 water-related projects were implemented through Green Star, with estimated annual savings of more than 1 million gallons once complete.

At our Delta, Ohio, facility, upgrades to the rinsing section on the steel pickling line reduced water use, while a closed-loop system on the galvanizing line is expected to **save up to 50,000 gallons each month**.

In another example, our electrical steel lamination facility in Mexico, installed a new system to capture condensation from air conditioning, which now gets reused in production.



Driving Toward Zero Waste

Worthington Steel continues to divert significant volumes of waste from landfills by reusing and recycling materials. In fiscal 2025, we recycled more than 400,000 tons of scrap steel and more than 60,000 tons of spent pickle liquor—increases of 22% and 5%, respectively, from the prior year.

Across our network, facilities are also tackling smaller but meaningful waste streams. For example, our Taylor, Mich. site **eliminated nearly 1,000 gallons of solvent-based waste each year** by redesigning a washing process. Other locations have strengthened office recycling programs, reinforcing everyday sustainability practices.

In total, **nearly 500,000 tons of material were recycled** across Worthington Steel in fiscal 2025.

For more than a decade, our Green Star initiative has been a catalyst for environmental improvements across Worthington Steel.

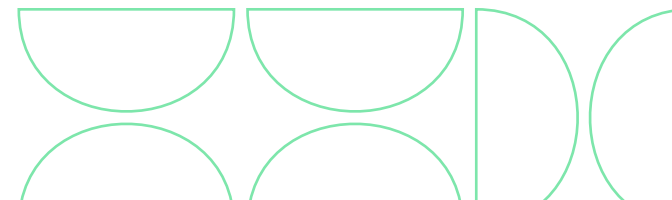
**Sitem Group Facilities****New Presses at Tempel Mexico Facility**

STRONG INVESTMENTS FOR A DECARBONIZED FUTURE

Beyond stewardship and conservation in our facilities, Worthington Steel supports the decarbonization of transportation and broader clean energy transition through the products and services we provide.

In fiscal 2025, we advanced this work with significant investments, including:

- Expanding electrical steel capabilities in Mexico and Canada. In Mexico, five new presses for manufacturing traction motor laminations were installed and have undergone testing, with production expected in fiscal 2026. In Canada, construction progressed on a transformer core facility expansion, also on track for fiscal 2026.
- Announcing plans to acquire a controlling interest in Sitem Group, a European manufacturer of electrical steel laminations and motor die castings with facilities in Italy, France, Switzerland and Slovakia. This partnership will expand our global reach in electrification and add advanced capabilities in automation and tooling.
- Enhancing automotive lightweighting through TWB Company, our joint venture. A new line for patented ablation technology was installed and successfully tested, supporting the production of hot-formed tailored blanks.
- Supplying approximately 35,000 tons of steel for solar applications, reinforcing our role in clean energy infrastructure.
- Continuing to invest in metallurgy and product innovation to support cleaner supply chains, supplier trials and performance-enhancing solutions across key markets.





Social



POWERED BY OUR PEOPLE, DRIVEN BY PURPOSE

At Worthington Steel, we believe real strength is measured by the good it creates. Being **Strong for Good** means showing up for our people, our customers and our communities in ways that reflect our values and leave a lasting impact.

Whether it’s supporting our employees, earning our customers’ trust or strengthening the communities we call home, our people-first Philosophy, rooted in the Golden Rule, remains at the heart of everything we do. We treat our employees, customers, suppliers, shareholders and neighbors the way we want to be treated, and that principle drives us to use our strength for meaningful good.

In fiscal 2025, that impact showed up in many ways. It started with our people, and we’re proud of the recognition their voices and efforts helped us achieve.

FISCAL 2025 HONORS

EMPLOYEE

- Columbus CEO** – *Top Workplaces, 2025 (13th consecutive year)*
Ranked No. 1 in the Large Organization Category | Leadership Award in the Top Workplaces program
- Military Friendly® Employer** – 2025 designation (10th consecutive year)
- Computerworld** – *Best Places to Work in IT, 2025 (7th consecutive year)*
- Columbus Business First** – *C-Suite Award, 2025*
Geoff Gilmore, President & CEO, recognized for leadership excellence

MARKETPLACE

- Columbus Business First** – *Corporate Citizenship Award, 2025*
- Metals Service Center Institute** – *Safety Innovation Award, 2024*

CUSTOMER

- John Deere** – *Partner-level Supplier, 2024 (13th consecutive year)*
- General Motors** – *Supplier of the Year, 2024*
- MAHLE** – *Best Supplier of the Year, 2024*





WORTHINGTON STEEL

SAFEWORKS

THE SAFE WAY ▶ THE PRODUCTIVE WAY ▶ THE RIGHT WAY

- LEADERSHIP** | Our leaders are proactive EHS advocates who model continuous improvement, set clear objectives and provide support, reinforcement, resources and positive recognition.
- EMPLOYEE ENGAGEMENT** | Our employees take personal responsibility for their own safety and the safety of others. Safety engagement, beyond compliance with rules, is expected from everyone.
- STANDARDS OF PERFORMANCE** | We have established operating standards to protect our employees and meet or exceed EHS compliance requirements.
- HAZARD IDENTIFICATION AND CONTROL** | We have effective processes that proactively identify EHS hazards and the solutions necessary to eliminate or minimize risks.
- TRAINING** | We invest in our employees through robust EHS training throughout their employment to ensure they understand risks and are able to make good decisions.
- CONTINUAL IMPROVEMENT** | We execute a transformation strategy to drive toward zero injuries and reduction of our environmental impact.

SAFETY: A CULTURE OF STRENGTH

At Worthington Steel, we believe our people are our greatest asset—so keeping them safe is our highest priority. We are committed to fostering a world-class safety culture that not only meets, but often exceeds, regulatory requirements. For more than 20 years, our SafeWorks program has served as the foundation of our occupational health and safety management system.

SafeWorks emphasizes that safety is a shared responsibility. The program covers all employees and includes comprehensive internal and external audits over a rolling three-year cycle. These assessments ensure compliance and drive continuous improvement, with external audits focused on ISO 45001-certified sites.

Key elements of the program include our New Employee Safety Orientation playbook, Life and Limb Threatening Hazards assessments and our structured On-the-Job Trainer Program. Employees also participate in EHS councils and safety teams,

regularly report incidents and near misses, and help identify opportunities to reduce risk. Monthly and quarterly reviews of both leading and lagging indicators further strengthen performance and knowledge-sharing across facilities.

To recognize outstanding safety performance, we continued our Steel EHS Award program in fiscal 2025. Twenty-three Worthington Steel locations received this distinction for exceptional implementation of SafeWorks, meeting rigorous criteria related to audit scores, maturity assessments, continuous improvement and risk reduction initiatives.

Thanks to these efforts, our team delivered another strong year of safety performance. Our Total Case Incident Rate (TCIR) was 1.51—more than twice as strong as the industry average of 3.4 for Primary Metal Manufacturing, according to the latest U.S. Bureau of Labor Statistics data.

By following SafeWorks, our employees led us to a safety record more than twice as strong as the industry average.

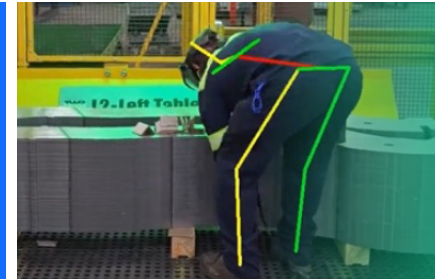


INNOVATION IN SAFETY SPOTLIGHT

In addition to our SafeWorks program, we continue to use technology and innovation to enhance workplace safety and reduce risk. Here are a few examples:

- **Ergonomic Risk Reduction—Taylor, Mich.:** At our Taylor facility, a high-risk material handling task was identified using Humantech software. Employees previously had to lift and bend to place boxes of metal banding clips on the ground. By introducing an adjustable-height cart, the team reduced ergonomic risk by nearly 80%, making daily work safer and easier.
- **Digital Lockout/Tagout Procedures—Companywide:** To improve safety during equipment maintenance, we began deploying a digital Lockout/Tagout (LOTO) system. This tool allows teams to create standardized, photo-based procedures with real-time updates and mobile access. By replacing manual documentation with clear, consistent digital guidance, we're helping employees follow LOTO protocols more safely and effectively.
- **People-Sensing Forklift Technology—Monroe, Ohio:** At our Monroe facility, we piloted SmartEye Detect, an AI-enabled system that uses body-shape recognition to detect pedestrians near moving forklifts. The system provides real-time visual and audible alerts to operators, reducing the risk of struck-by incidents. Following a successful pilot, we are rolling out this technology at other high-traffic facilities across the Company.

These efforts reflect our continuous commitment to strengthening safety through innovation, empowering employees, addressing risks head-on and reinforcing our belief that a truly safe workplace is one that never stops improving.



1.51

TCIR (DOWN FROM 2.02 IN FISCAL 2024)



SAFETY HIGHLIGHTS

- **TCIR 1.51**
(down from 2.02 in fiscal 2024)
- **DART 1.06**
(down from 1.47 in fiscal 2024)
- **55% of facilities are ISO 45001 certified**

SAFETY GOALS

- Recordable Rate < 1.25
- DART Rate < 0.65
- EHS Award
- Reduce ergonomic risks using Humantech Ergonomic Software at facilities
- EHS Corporate audit / review score of > 90%
- Quarterly training completion of > 90%
- On-time completion for corrective actions > 90%

TRAINING: A STRONG START FOR EVERY EMPLOYEE

At Worthington Steel, our commitment to safety is reinforced through a comprehensive training program. We provide mandatory New Employee Safety Orientation to ensure that every new employee starts with a strong foundation. Through this program, EHS training content is spread over several days, and employees receive hands-on training offline in non-production areas. This allows them to gain new skills and practice them in a controlled environment.

To further support new employees, we facilitate a mentorship program that pairs them with seasoned colleagues on the production floor. This initiative not only enhances on-the-job training but also reinforces essential safety protocols throughout their first year.

In addition to new hire orientation, we require monthly general safety training and specific training tailored to each role’s unique responsibilities. Our methods include toolbox talks, classroom instruction and personalized coaching, among others. In fiscal 2025, our employees completed a total of 53,608 hours of EHS training, more than 10 hours per production employee.

53,608

hours of EHS training were completed.





OUR MOST IMPORTANT ASSET: OUR PEOPLE

Supporting Our People: Competitive Benefits and Compensation

At Worthington Steel, our approach to benefits and compensation is rooted in Our Philosophy and our people-first culture. We aim to provide at or above-market benefits at below-market cost to employees to support their health, financial security and overall wellbeing.



Physical Health

To support employees and their families, Worthington Steel

offers two comprehensive medical plan options with Health Savings Accounts (HSAs). Our employer contributions are more than double the industry average, and in fiscal 2025, we introduced semi-annual funding to provide employees more flexibility in managing their healthcare expenses. Employee premiums also remain significantly lower than industry benchmarks.

New this year, we also launched Anthem Total Health Connections, a dedicated support service offering employees personalized assistance with navigating healthcare benefits. Employees can connect with Family

Advocates for help finding in-network providers, understanding medical bills and accessing clinical support. A complementary app provides easy access to ID cards, claim management tools and live support.

Our wellness program, ACCELERATE, continues to promote physical wellbeing through free annual health screenings for employees and their spouses, where biometrics such as glucose, blood pressure and cholesterol are checked to identify any health risks early, when they're most preventable and treatable. From onsite 5k races to massage therapy, the Company aims to make wellness engaging and fun. Several of our facilities also offer onsite fitness centers.



Emotional Health

Emotional wellness is supported through our Employee Assistance Program (EAP), which provides up to eight free, confidential counseling sessions per life event, available in person, online, by phone or text. Employees can also access concierge services for everyday challenges like finding child or elder care, pet care or identity theft recovery. New in 2025, we introduced discounted pet insurance to provide added peace of mind for employees with furry family members.



Financial Health

We continue to invest in financial wellness and education. Worthington Steel employees receive free access to financial advisors, one-on-one counseling, debt management and retirement planning services. In addition to a strong 401(k) match and company-paid life and disability coverage, we offer financial health assessments and workshops on topics such as wealth building and Social Security planning. Employees can also benefit from tuition assistance, an employee stock purchase plan and restricted stock awards, helping them grow both professionally and financially.

To ensure fair and competitive compensation, we benchmark total rewards annually and review individual pay based on skills, experience and performance. Most full-time employees also participate in incentive programs tied to individual and companywide performance, such as profit sharing and annual performance bonuses.



Time Off and Flexibility

In response to employee feedback, we improved our vacation accrual schedule to allow employees to earn time off more quickly based on their years of service, further supporting work-life balance and overall wellbeing.



ERG SPOTLIGHT

This year, our HONOR Employee Resource Group led a powerful holiday initiative supporting active-duty service members through Soldiers' Angels. Employees across 15 Worthington Steel locations came together to pack and send more than 700 holiday stockings to three military bases. The effort was recognized in a national blog post by Soldiers' Angels, highlighting our team's generosity and deep appreciation for those who serve.



STRENGTH IN OUR DIFFERENCES

At Worthington Steel, we believe that diversity, in all its forms, contributes to our success. We're committed to recruiting, developing and retaining a workforce that reflects a wide range of perspectives, knowing that our differences fuel innovation, improve outcomes and propel long-term progress. With Our Philosophy as our foundation, we strive to create a culture where diversity is valued, and every employee feels a sense of belonging and empowerment to do their best work.

Our efforts are guided by four primary pillars: workforce, workplace, community and partnerships. These focus areas help shape everything from our recruiting and onboarding processes to the partnerships we build in our communities. Internally, we offer training programs like Philosophy of Inclusion, Addressing Microaggressions and Unconscious Bias to help employees grow and foster inclusive environments.

Our Employee Resource Groups (ERGs) play an important role in advancing this culture. Worthington Steel offers five ERGs—THRIVE (mental health), HONOR (veterans), PRIDE (LGBTQIA+), CARE (working parents and caregivers) and SHINE (women's empowerment). These employee-led groups provide space to connect, share experiences and support one another while helping to shape recruiting efforts, community outreach and internal cultural initiatives. Together, they continue to grow in visibility and impact, strengthening our culture from the inside out.

OUR EMPLOYEE RESOURCE GROUPS



PRIDE

LGBTQIA+ ERG



HONOR

MILITARY VETERANS ERG



CARE

WORKING PARENTS & CAREGIVERS ERG



THRIVE

MENTAL HEALTH ERG



SHINE

WOMEN'S ERG

BUILDING MOMENTUM THROUGH TALENT

Worthington Steel is passionate about developing employees for their roles today and tomorrow. We aspire to help every team member reach their personal and professional goals. To support that growth, we use a formal development and goal-setting process through our Human Capital Management platform, The Hub, which guides conversations and tracks completed training, certifications and achievements.

Our Learning and Development team offers onsite and online classes year-round on topics such as crucial conversations, metallurgy basics, negotiating skills and first responder training. Employees also have access to LinkedIn Learning's full course catalog for self-paced development.

In fiscal 2025, we relaunched our multi-tiered Momentum Leadership Series, designed to support employees at every stage of their leadership journey. From early career training to strategy-focused sessions for senior leaders, Momentum builds skills in areas like decision-making, conflict resolution and business leadership. The series also includes our annual Momentum Conference, a three-day event that brings together high-potential employees for immersive leadership development.

Now active at six major facilities, our Operations Leadership Program develops frontline leaders through cross-functional rotations, hands-on learning and targeted development in communication, problem solving and continuous

improvement. This initiative supports both individual growth and long-term succession planning.

Additionally, Worthington Steel is an active member of The Ohio State University's Center for Operational Excellence (COE), a business consortium focused on helping organizations build and sustain a culture of continuous improvement. Through this partnership, we connect with industry leaders, gain insights from faculty research and explore new ways to strengthen our own operational practices across the Company. We have employees who serve on the COE board and benefit from access to a wide range of programming and resources.





EXPANDING OUR TALENT, GROWING OPPORTUNITIES IN MANUFACTURING

Worthington Steel is committed to attracting and retaining talented employees who help us drive our success and their own. Using an inclusive recruitment and selection process, here are a few ways we share open positions and invest in showcasing career opportunities in manufacturing.



Worthington Steel Workforce Experience |

This program provides interested high school seniors the opportunity to explore a career in manufacturing. Worthington employees train and mentor participants over four months. Students spend time working on our production floor and with our learning and development team to gain career readiness skills. During fiscal 2025, six students participated across three Ohio school districts, and all six signed on to continue to work for the Company after graduation.

Education Partnerships | Many of our facilities partner with local high schools and colleges to offer apprenticeships, training and opportunities to join full-time, following successful completion of school/work programs. Our Delta, Ohio facility participates in the Future of Fulton County, a program sponsored by the Ohio Department of Education, which connects local high school students with manufacturing careers through plant tours, mock interviews and paid work-study jobs.

Manufacturing Day | On the first Friday of October and throughout the month, Worthington Steel celebrates National Manufacturing Day. In fiscal 2025, several of our facilities invited students and community members to tour our operations and explore the many career paths manufacturing offers. At our headquarters in Columbus, we hosted more than 20 workforce development and community partners along with 12 educational groups.



Empowering Women | Worthington Steel is committed to supporting and advancing women in our workforce and industry. In fiscal 2025, our Monroe, Mich., facility hosted a women's roundtable where employees shared perspectives on careers in manufacturing. This year, we also relaunched our women's employee resource group as SHINE, creating a dedicated space to connect, support and uplift female employees. Beyond our

walls, we regularly open our doors to students and community members for facility tours, employee panels and learning sessions, especially around International Women's Day. We also extend our impact through active membership in Women for Economic Leadership and Development (WELD) and the Association of Women in the Metals Industries (AWMI), where many Worthington Steel employees serve on boards and committees.

Internship Program | Each summer, Worthington welcomes college students to participate in an internship program at our central Ohio offices and production facilities. Students gain on-the-job experience in their areas of interest, classroom instruction and complete a community service initiative. Interns also lead business-focused projects throughout their experience and present to leaders at the end of the program. Our most recent class included 25 students across 15 colleges and universities.

HBCU Recruitment | Our recruiting team focuses on strong partnerships with Historically Black Colleges and Universities (HBCUs), such as Central State University, where we participate in career fairs and student outreach. The Company also uses diverse job boards like DiversityJobs.org and Diverse Talent Pool to expand access to a broader talent pool.

LISTENING AND RESPONDING TO OUR PEOPLE

Putting our employees first means listening and always looking for opportunities to improve our processes and foster engagement. One of our primary methods for listening and creating open, two-way communication is through Employee Councils. At each of our facilities, councils meet monthly to discuss employees' ideas and feedback with managers and to receive Company updates. Each year, two council members from each location also come together at our headquarters for a Joint Employee Council meeting, where they hear from senior leadership and share successful practices across sites.

We also listen through our bi-annual engagement survey. In fiscal 2025, we conducted our first survey as a standalone public company, establishing a new baseline to measure future progress. The results showed strong employee engagement, with **76% overall favorability, five points above the manufacturing industry average**. Favorability increased across several areas, including satisfaction, pride in working at Worthington Steel and feeling valued.* Key indicators related to safety, wellbeing and career development also exceeded benchmarks. While we're encouraged by these results, we also recognize areas where we can grow, such as providing even more learning and development opportunities. Survey insights are helping to shape our people priorities going forward.

**Results compare to last survey taken as part of Worthington Industries.*

Junior Achievement Inspire Event | At the Junior Achievement Inspire career exploration event, Worthington Steel engaged with over 2,000 students from 23 high schools across central Ohio. Through hands-on learning experiences and manufacturing career simulations, students gained insight into day-to-day roles across our industry. Worthington Steel's booth was made possible through sponsorship from The Worthington Companies Foundation.

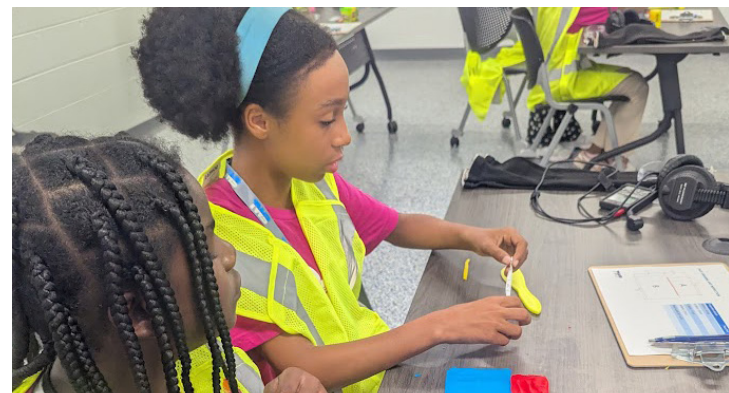


Military Recruitment | Worthington maintains dedicated outreach efforts for veterans and active service members. We partner with the U.S. Department of Defense SkillBridge program and Military-Transition.org to connect transitioning service members with skills training and career opportunities. In fiscal 2025, Worthington Steel was recognized as a Military Friendly® Employer.



Workforce Leadership & Curriculum Development | Worthington Steel joined the Ohio Manufacturers' Association (OMA) Workforce Leadership Committee and the Aspyr Workforce Innovation Board in fiscal 2025. These partnerships give us a voice in shaping statewide manufacturing workforce programs, access to training grants and opportunities to help develop industry-aligned curricula. Aspyr, formerly the Workforce Development Board of Central Ohio, focuses on building inclusive, effective workforce strategies across the region.

Big Brothers Big Sisters Workshop | Worthington Steel also participated in multiple career exploration workshops with Columbus City Schools, facilitated by Big Brothers Big Sisters. Our employees helped lead student sessions that introduced manufacturing concepts, including a hands-on demonstration using modeling clay to explore how steel is processed.

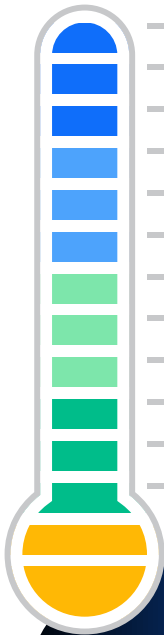




CITIZENSHIP: 70 FOR GOOD AND BEYOND

Practicing good citizenship, supporting meaningful causes and encouraging our people to actively participate in community life has long been part of Our Philosophy. At Worthington Steel, we're proud to give back through financial contributions and through the time and talents of our employees.

70FOR
GOOD



In 2025, we celebrated a major milestone: 70 years in business. As part of the celebration, we launched **70 for Good**, a companywide challenge to support 70 nonprofit organizations through service projects, donation drives and community engagement. This initiative reflected what it means to be Strong for Good, a belief that real strength is measured by the positive impact we make for others.

In addition to 70 for Good, our Foundation continued its strong tradition of community giving. We provide financial support to nonprofit organizations in our local communities through The Worthington Companies Foundation, which is jointly funded by Worthington Steel and Worthington Enterprises. In fiscal 2025, it contributed \$3.1 million to 73 nonprofit organizations focused on Health, Human Services, Youth and Education and Civic Causes.

While the Foundation supports organizations across multiple regions, its primary focus remains in our home state of Ohio. We assess local needs by engaging with community leaders and encouraging nonprofits to apply for grant support aligned with our Foundation's mission.

\$3.1M

contributed to 73 organizations in our focus areas of health, human services, youth and education and civic causes.

The Worthington Companies Foundation proudly supported the following organizations in fiscal 2025:

- 3rd & Goal Foundation
- A Kid Again
- Alvis
- America 250 Celebration–Ohio History Connection
- American Cancer Society
- American Red Cross
- BESA Community Inc.
- Birdies for Buddies
- Blue Star Mothers
- Boys & Girls Clubs of Central Ohio
- Canine Companions for Independence
- Catholic Social Services
- Celebrate One
- Children's Hunger Alliance
- Choices For Victims of Domestic Violence
- College Mentors For Kids
- Columbus Association of the Performing Arts (CAPA)
- Columbus Blue Jackets Foundation
- Columbus Chapter of the National Football Foundation
- Columbus Council on World Affairs
- Columbus Early Learning Center
- Columbus Metropolitan Library Foundation
- Columbus Speech & Hearing
- Columbus State Community College
- Columbus Zoo & Aquarium
- Community Resources for Education & Wellness (CREW)
- Community Shelter Board
- Directions for Youth & Families
- Down Syndrome Association
- Dress For Success Columbus
- First Lady's Foundation
- Flying Horse Farms
- Franklin Park Conservatory
- Furniture Bank of Central Ohio
- Girls Scouts of Ohio's Heartland
- HOOVES (Healing Our Veterans)
- I Am Boundless
- Junior Achievement of Central Ohio
- Kaleidoscope Youth Center
- League of Women Voters
- LifeCare Alliance
- Maryhaven
- Mid-Ohio Food Collective
- Momentum Excellence
- National Church Residences
- National Groundwater Foundation
- National Veterans Memorial & Museum
- Nationwide Children's Hospital Foundation
- New Albany Community Foundation
- Northwest State Comm. College Foundation
- Ohio Foundation of Independent Colleges
- Ohio State University Foundation
- OhioHealth Foundation
- One Columbus Foundation
- Overwatch Partnership
- Peggy R. McConnell Arts Center of Worthington
- Pelotonia
- Recreation Unlimited
- Rev1
- Ronald McDonald House
- Scouting America, Simon Kenton Council
- Seeds of Caring
- Spark Force–Manufacturers & Fabricators Foundation
- St. Vincent Family Center
- Stowe Mission of Central Ohio Community Kitchen
- The Harmony Project
- The Salvation Army of Central Ohio
- United Way of Central Ohio
- United Way of Paducah-McCracken County
- Worthington Firefighters Foundation
- Worthington Resource Pantry
- YMCA of Central Ohio
- YWCA Columbus

STRENGTH IN SERVICE

In fiscal 2025, Worthington Steel employees contributed more than 500 hours of volunteer service across dozens of events and causes—many as part of our 70 for Good initiative. These efforts reflect our commitment to community, and our belief that we're stronger when we act with purpose.



HIGHLIGHTS FROM THE YEAR INCLUDE:

- On Founder's Day, June 3, employees honored Company Founder John H. McConnell through acts of service and reflection on the Philosophy he created, which still guides us today. At our headquarters, 43 volunteers packed 300 meal boxes with Children's Hunger Alliance to support those facing food insecurity in rural Ohio. Other facilities marked the day with celebrations and community-focused activities.
- In celebration of Earth Day, corporate employees volunteered at Franklin Park Conservatory, helping prepare garden beds and spruce up the grounds for the spring season while supporting the Conservatory's mission to connect people with nature.
- Our IT team volunteered at the Furniture Bank of Central Ohio, building and sorting furniture to help families in need create safe, stable homes.
- Our PRIDE ERG supported Stonewall Columbus Pride, helping with event setup and participating in community celebrations that promote visibility and inclusion.
- In partnership with Cleveland-Cliffs Inc., Worthington Steel contributed over \$40,000 to the Columbus Blue Jackets Foundation through the "Big Assist" program, supporting children's health and wellness initiatives.



TWB Canton School Supply Drive



Delta Community Involvement Day



Soles of Steel Team

- A team of employees completed The Buck Fifty, a 150-mile overnight relay race supporting the Drug Free Clubs of America, continuing their six-year tradition of racing for a drug-free future.
- At our Delta, Ohio facility, employees paused operations for their sixth annual Community Involvement Day, partnering with six local organizations to make a wide-ranging impact. Teams built 30 beds for children through Let's Build; completed home, landscaping and accessibility projects for a local family and for JJ Safehouse, a transitional home for survivors of domestic violence; and supported H.O.O.V.E.S. and Lily Creek Farms, two equine therapy centers, by building decks, staining cabins and assisting with general upkeep. Additional volunteers helped prepare for a community fundraiser as part of Pettisville Friendship Days.
- At our TWB Canton, Mich. facility, employees sponsored and provided school supplies, including backpacks, for 40 children participating in *For the Children | Royal Family KIDS Camps*. The camps serve children in foster care who have experienced abuse or neglect, helping them feel supported and prepared for the school year.
- Tempel Chennai, India employees honored Mother's Day by visiting *Snehatheeram*, a sanctuary offering palliative care and a nurturing environment for women without family support. Employees gifted each woman a comfort kit with items to bring ease and recognition on a special day.

500+ hours spent volunteering across dozens of events and causes.



SUPPORTING OUR OWN: THE WORTHINGTON CARES EMPLOYEE FUND

In addition to community giving, we remain committed to taking care of our own. Through The Worthington Companies Foundation, the Worthington CARES Employee Fund provides confidential financial assistance to employees facing unforeseen hardships such as natural disasters, catastrophic home loss or damage, domestic violence or the loss of a loved one.

Administered by The Salvation Army, the fund also connects employees to additional resources and services as needed. **In fiscal 2025, 50 employees received a total of nearly \$49,000 in emergency relief.**



Corporate Governance

DOING WHAT’S RIGHT—LEADING WITH INTEGRITY

Consistent with the core values of Our Philosophy, we are committed to operating our business with high ethical standards and business practices. Our corporate governance structures and policies are designed to promote accountability and transparency to our stakeholders. We recognize that effective management of enterprise risks is critical to our long-term success and essential to earning the trust that makes us Strong for Good. These programs facilitate compliance with all applicable laws and regulations governing ethical business practices.



Our corporate governance structures and policies are designed to promote accountability and transparency to our stakeholders.

Board Governance and Oversight

Worthington Steel’s corporate governance policies and structure are established in our [Corporate Governance Guidelines](#), providing a framework to foster accountability and transparency for our Board of Directors and management. Our comprehensive guidelines are based on best practices that meet or exceed the existing standards of the New York Stock Exchange and requirements of the U.S. Securities and Exchange Commission.

Governance Practices and Policies	• 8 out of 11 directors at the end of fiscal 2025 were independent • Appointment of a lead independent director and regular meetings of independent directors • Annual evaluations of the Board and its committees • Stock ownership requirements for directors and executive officers • Board oversight of our management, the Company’s business strategy, risk management and implementation of programs related to corporate social responsibility and sustainability
Board Committees	• Board of Directors includes four standing committees: Executive, Audit, Compensation and Nominating and Governance • Membership and chairpersons of all standing committees other than the Executive Committee must be comprised entirely of independent directors • Board committees have written charters detailing their duties and responsibilities posted on our website
ESG Oversight	• Board has delegated responsibility for oversight of ESG and sustainability programs and goals to the Nominating and Governance Committee • Oversight includes monitoring ESG and sustainability strategies, initiatives, policies, reporting standards and disclosures, including reviewing the annual sustainability report • Senior Director of EH&S and Sustainability reports to the Board’s Nominating and Governance Committee on compliance matters that involve sustainability • ESG Steering Committee, co-chaired by the Chief Operating Officer and Senior Director of EH&S and Sustainability, with members including functional leads from Legal, Finance, Operations, Engineering, Commercial, Purchasing, Investor Relations and Human Resources, meets regularly to review policies and programs and provides reports to the Board’s Nominating and Governance Committee

STRONG STANDARDS, STRONG GOVERNANCE

Our [Code of Conduct](#) (the Code) defines Worthington Steel’s commitment to legal and ethical behavior and provides employees with guidance on business conduct and reporting misconduct. The Code addresses issues including non-harassment/non-discrimination, conflicts of interest and compliance with applicable laws, rules and regulations in places where we do business. We are committed to ensuring that all employees, including directors and officers, know and understand their obligations under the Code. All employees have access to the Code, receive annual training and are required to affirm their commitment to it.



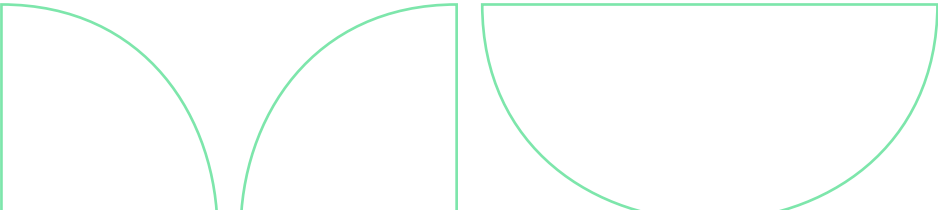
Human Rights	• Code of Conduct defines our commitment to respect and promote the fundamental human rights of all individuals, in compliance with human rights laws, rules and regulations in the places where we do business • No tolerance for any form of human trafficking or forced, involuntary, slave or child labor in the conduct of our business operations or in our supply chains • This year we developed and approved a Human Rights Policy as an extension of our Code of Conduct
Anti Bribery, Anti-Corruption and Anti-Trust	• Committed to complying with all applicable federal and state laws and regulations governing anti-bribery, anti-corruption and antitrust, including the U.S. Foreign Corrupt Practices Act (“FCPA”) and other similar laws in the countries in which we operate • Suppliers and business partners expected to conduct their business in a manner consistent with Worthington Steel’s Supplier Code of Conduct
Code of Conduct and Ethics Line Reporting	• Maintain an Open Door Policy that gives employees the freedom to approach any level of management with concerns or questions about the Code of Conduct or potential business misconduct that has occurred or is occurring • Employees encouraged to contact their supervisor, any member of senior management, HR department, legal department or Ethics Officer with concerns • Concerns can be reported anonymously by phone through toll-free, 24/7 Code of Conduct & Ethics Line or online website, operated by an independent third party and available in local languages • Zero-tolerance policy against retaliation to protect those who raise a concern in good faith or cooperate in an investigation • All reported concerns are investigated by HR department, discussed with legal team led by Ethics Officer and followed up on case-by-case basis using confidential identification number • If report is substantiated, anyone found to have violated the Code of Conduct is subject to disciplinary action, which may include termination of employment • Critical concerns from the Code of Conduct & Ethics Line are reported to Board’s Audit Committee, Nominating and Governance Committee and full Board on a quarterly basis
Board and Committee Oversight	• Board of Directors and Board’s Audit Committee provide oversight and receive quarterly reports on key ethics and compliance initiatives • At management level, Company’s Vice President, General Counsel and Secretary designated as Ethics and Compliance Officer • Ethics and Compliance Officer is responsible for the Company’s overall global ethics and compliance policies and programs, including overseeing Code of Conduct & Ethics Line Reporting and any resulting investigations • Ethics & Compliance Officer reports to Risk and Compliance Council, which is comprised of senior executives who report to the Board’s Audit Committee



ANTICIPATING RISKS, PROTECTING OUR FUTURE

At Worthington Steel, we recognize that active governance is essential for managing risks effectively. The mission of the Enterprise Risk Management (ERM) department is to establish a culture of risk awareness, transparency and accountability across the organization.

Enterprise Risk Management	• Board of Directors has responsibility for risk oversight • Board delegates the lead on risk oversight responsibilities for specific areas to its committees
Climate Risk	• Proactively address climate-related risks within our operations through effective risk management practices • Collaborate with partners, including our property insurance carrier, to identify and mitigate physical risks across a diverse landscape • Evaluate physical climate risk in two categories: Acute physical risks (resulting from severe weather events) and chronic physical risks (arising from long-term climate patterns) • Actively monitor climate-related transition risks stemming from regulatory changes, technological advancements and market shifts • Senior leadership and Board have oversight on climate-related risk
Information Security and Cybersecurity	• Cybersecurity risk management is an integral part of Worthington Steel’s overall enterprise risk management • Maintain processes for assessing, identifying and managing material risks from cybersecurity threats • Use the Center for Internet Security as baseline for the design and performance of our cybersecurity program and reference best practice frameworks, including National Institute of Standards and Technology and International Organization for Standardization • Increased use of multifactor authenticators in fiscal 2025 and maintained a security center operated by a third party which continuously monitored security events 24/7 • Monitor security risks through risk registry and reported up through Executive Leadership • Scan and monitor all external assets, tracking and remediating vulnerabilities, in addition to performing yearly third-party penetration testing • Strengthened security in fiscal 2025 through process improvement and better alignment with operational technology engineers and their systems at our facilities • Have comprehensive Cyber Incident Response Plans covering our information technology systems and our operational technology systems • Provide cybersecurity training to all appropriate employees



SUPPLIERS: PARTNERING FOR A SUSTAINABLE FUTURE

At Worthington Steel, suppliers are essential partners in advancing sustainability and delivering high-performing solutions to our customers. We seek out and work with those who meet rigorous standards for quality, reliability and responsible practices.

In fiscal 2025, we strengthened our focus on supplier performance and accountability. Our Supplier Code of Conduct (Supplier Code) sets clear expectations around legal compliance, ethical labor practices and environmental stewardship—affirming our commitment to responsible sourcing and shared sustainability goals.

To measure performance, we use a risk-based evaluation and scorecard system that looks at financial health, quality management, business continuity, environmental practices and corporate social responsibility. With higher-risk suppliers,

we collaborate on corrective action and improvement plans. We also recognize excellence through annual supplier awards, honoring achievements in areas such as Our Philosophy, Innovation and Corporate Social Responsibility.

Conflict Minerals

We remain committed to responsible sourcing of tin, tantalum, tungsten and gold—classified as conflict minerals under U.S. law—from the Democratic Republic of Congo and surrounding regions. Our public [Conflict Minerals Disclosure and Policy](#) outlines this commitment in detail.

Supplier Diversity

Suppliers and contractors play a vital role in helping us deliver quality and innovation. We integrate diversity criteria into our selection process and continue to build a robust Supplier Diversity Program to support underrepresented businesses. In fiscal 2025, we spent more than \$38 million with diverse suppliers, reinforcing our commitment to inclusive growth.

more than **\$38M** spent with diverse suppliers, reinforcing our commitment to inclusive growth.



We reached a historic low in external parts per million (PPM), an improvement of

24% over 2 years.

QUALITY: DRIVING SUSTAINABLE SUCCESS

Quality as a Strategic Lever

At Worthington Steel, quality is more than meeting specifications. It protects our customers, reduces environmental impact and strengthens the trust behind every product we make.

In fiscal 2025, we reached a historic low in external parts per million (PPM), improving 16.5% in fiscal 2024 and another 7.6% this year. These reductions lower risk for customers while cutting the waste and energy that result from rework and returns. Our Outside Processing team also earned ISO 9001 certification, underscoring our commitment to consistency, continuous improvement and global quality standards.

through regular surveys. This year, most facilities achieved the first maturity level in the program, a milestone that reflects adoption of best practices and growing ownership of product quality.

One Quality Management System, Unified Impact

Our single, unified Quality Management System streamlines how we deliver value, from compliance and efficiency to product integrity and regulatory alignment. We hold certifications across 24 facilities under IATF 16949:2016 and nine under ISO 9001:2015, supported by both internal and third-party audits.

By strengthening the connection between quality and sustainability, we are building smarter, more resilient processes that benefit our people, our customers and the communities we serve.



The Power of QualityWorks

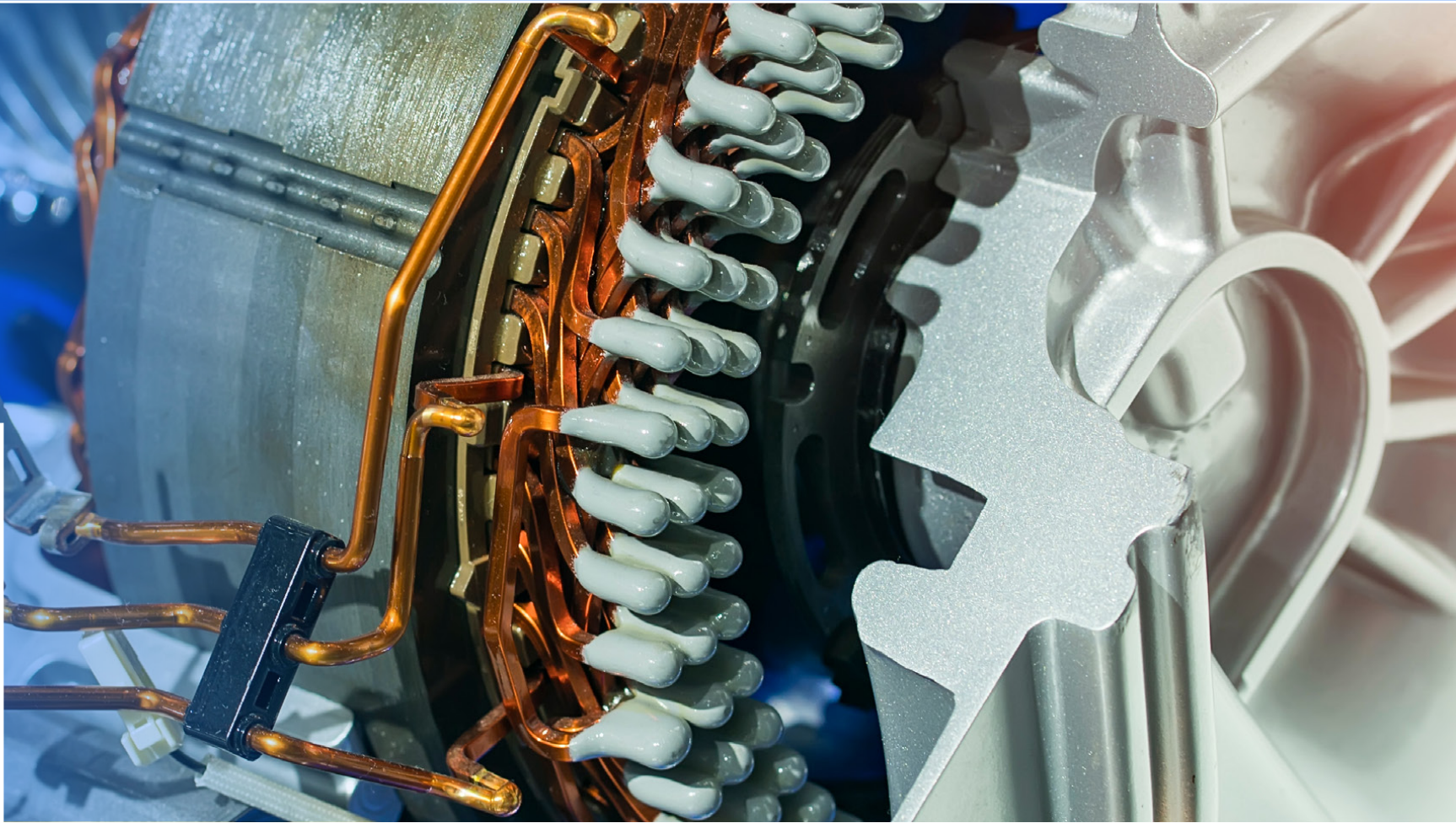
Our enterprise-wide QualityWorks program continues to gain traction. It equips employees with the tools and training to drive improvement and embeds accountability by measuring engagement



24 facilities are IATF accredited



9 of our facilities are ISO 9001 accredited



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ENVIRONMENTAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024	FY 2025
GHG Emissions (tCO2e)				
Scope 1 GHG Emissions	96,654	90,961	95,764	97,988
Scope 2 GHG Emissions (market-based)	97,703	103,323	96,286	89,533
Scope 2 GHG Emissions (location-based)	98,497	105,868	100,928	93,289
Scope 1 and 2 GHG Emissions Intensity (market-based) (MT CO2e / tons processed)	0.02	0.02	0.02	0.02
Scope 1 and 2 GHG Emissions Intensity (location-based) (MT CO2e / tons processed)	0.02	0.02	0.02	0.02
Percentage covered under emissions-limiting regulations (%)	0	0	0	0
Non-GHG Emissions (metric tons)				
CO	n/a	47	45	68
NOx	n/a	102	103	151
SOx	n/a	0.4	0.4	0.4
Particulate Matter	n/a	14	16	14
Manganese (MnO)	Negligible	Negligible	Negligible	Negligible
Lead	Negligible	Negligible	Negligible	Negligible
Volatile organic compounds (VOCs)	n/a	312	251	260
Polycyclic aromatic hydrocarbons (PAHs)	Negligible	Negligible	Negligible	Negligible
Energy Management (gigajoules)				
Total energy consumed	2,611,404	2,526,834	2,602,551	2,614,712
Grid electricity (%)	29	31	29	29
Sourced renewable (%)	0.2	1.3	1.3	1.0



ENVIRONMENTAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024	FY 2025
Total fuel consumed	1,846,249	1,727,581	1,824,788	1,804,751
Coal (%)	0	0	0	0
Natural gas (%)	98	98	96	99
Renewable fuel (%)	0	0	0	0
Energy intensity (GJ / tons processed)	0.3	0.3	0.3	0.3
Water Management (thousand cubic meters)				
Total water withdrawn	643	596	619	652
Total water consumed	180	114	125	146
Water withdrawn in regions with High or Extremely High Baseline Water Stress (%)	4	6	12	11
Water consumed in regions with High or Extremely High Baseline Water Stress (%)	3	3	8	3
Waste Management (metric tons)				
Amount of waste generated	298,3112	412,858	406,471	452,502
Hazardous (%)	0.02	0.03	0.04	0.03
Recycled (%)	97	97	98	98

Statement of Greenhouse Gas Emissions

Worthington Steel applies an operational control boundary for sustainability and greenhouse gas (GHG) emissions reporting. Under this approach, the Company accounts for 100% of GHG emissions from operations over which it has operational control, including consolidated joint ventures. Acquired operations are included from the date of acquisition, and divested operations are included through the date of divestiture.

GHG emissions are calculated in accordance with the GHG Protocol: A Corporate Accounting and Reporting Standard, using global warming potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment

Report (AR6). Emission factors are sourced from the U.S. Environmental Protection Agency’s (USEPA) Emission Factors Hub (January 2025) for stationary combustion and mobile sources, the USEPA Emissions & Generation Resource Integrated Database (eGRID 2025) for U.S. electricity, and the International Energy Agency (IEA) 2025 CO₂ Emission Factors for international electricity.

Worthington Steel reports emissions of CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃, and has no emissions from biogenic sources. Beginning in FY2025, the Company will obtain independent third-party verification of Scope 1 and Scope 2 emissions by December 31, 2025 to comply with California Senate Bills 253 and 261, with subsequent verification conducted on a recurring three-year cycle.

SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024	FY 2025
Occupational Health and Safety				
Total recordable incident rate (TRIR)	1.72	2.58	2.02	1.51
Near miss frequency rate (NMFR)	17.22	15.15	17.44	13.27
Days away, restricted, or transferred rate (DART)	1.00	1.75	1.47	1.08
Fatality rate	0.00	0.00	0.00	0.00
Total hours worked	5,819,724	8,460,449	8,314,593	10,173,716
Headcount				
Total U.S. Headcount	2,338	2,602	2,608	2,659
Age Groups of Employees				
<30	439	436	418	523
30-50	1,200	1,304	1,327	1,279
>50	699	862	863	857
Employee Breakdown by Employment Category (# within total U.S. workforce)				
Individual Contributor				
Headcount	1,948	2,135	2,107	2,131
Female	242	273	288	276
Male	1,703	1,859	1,816	1,852
Non-binary	2	2	1	1
Undisclosed	1	1	2	0
Asian	30	43	47	55
Black / African American	162	196	205	201
Hispanic / Latino	98	191	170	207
American Indian or Alaska Native	8	13	10	16
Native Hawaiian or other Pacific Islander	3	2	4	8
Undisclosed	3	2	6	0
White	1,644	1,688	1,665	1,721

SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024	FY 2025
Lead / Supervisor				
Headcount	195	240	251	265
Female	20	29	28	44
Male	175	211	223	221
Non-binary	0	0	0	0
Undisclosed	0	0	0	0
Asian	4	8	9	10
Black / African American	11	13	12	11
Hispanic / Latino	4	20	20	21
American Indian or Alaska Native	0	0	0	0
Native Hawaiian or other Pacific Islander	0	1	1	2
Undisclosed	0	0	0	0
White	176	198	209	226
Manager				
Headcount	142	159	177	181
Female	22	29	31	32
Male	120	129	145	148
Non-binary	0	0	0	0
Undisclosed	0	0	0	0
Asian	5	4	3	10
Black / African American	3	3	3	4
Hispanic / Latino	4	9	6	8
American Indian or Alaska Native	1	1	1	1
Native Hawaiian or other Pacific Islander	0	0	0	0
Undisclosed	0	1	1	0
White	129	141	163	160

SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024	FY 2025
Director				
Headcount	36	48	53	60
Female	7	9	10	14
Male	29	39	43	46
Non-binary	0	0	0	0
Undisclosed	0	0	0	0
Asian	0	0	2	2
Black / African American	0	0	0	0
Hispanic / Latino	0	1	1	0
American Indian or Alaska Native	0	0	0	0
Native Hawaiian / Pacific Islander	0	0	0	0
Undisclosed	0	0	0	0
White	36	47	50	58
Executive				
Headcount	14	17	13	13
Female	2	3	3	3
Male	12	14	10	10
Non-binary	0	0	0	0
Undisclosed	0	0	0	0
Asian	0	0	0	1
Black / African American	2	2	0	0
Hispanic / Latino	0	0	0	0
American Indian or Alaska Native	0	0	0	0
Native Hawaiian or other Pacific Islander	0	0	0	0
Undisclosed	0	0	0	0
White	12	15	13	12

SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024	FY 2025
Senior Executive				
Headcount	3	3	7	9
Female	0	0	0	0
Male	3	3	7	9
Non-binary	0	0	0	0
Undisclosed	0	0	0	0
Asian	0	0	0	0
Black / African American	0	0	0	0
Hispanic / Latino	0	0	0	0
American Indian or Alaska Native	0	0	0	0
Native Hawaiian or other Pacific Islander	0	0	0	0
Undisclosed	1	1	0	0
White	2	2	7	9
Employee Breakdown by Employment Category (% of total U.S. workforce)				
Individual Contributor	83.3%	82.1%	80.8%	80.1%
Lead / Supervisor	8.3%	9.2%	9.6%	10%
Manager	6.1%	6.1%	6.8%	6.8%
Director	1.5%	1.8%	2.0%	2.3%
Executive	0.6%	0.7%	0.5%	0.5%
Senior Executive	0.1%	0.1%	0.3%	0.3%
Female	12.5%	13.2%	13.8%	13.8%
Male	87.3%	86.7%	86.0%	85.9%
Non-Binary	0.1%	0.1%	0.04%	0.04%
<30	18.8%	16.8%	16.0%	19.7%
30-50	51.3%	50.1%	50.9%	48.1%
>50	29.9%	33.1%	33.1%	32.2%

SOCIAL DATA TABLE

DISCLOSURE	FY 2022	FY 2023	FY 2024	FY 2025
Asian	1.7%	2.2%	2.3%	2.9%
Black / African American	7.6%	8.2%	8.5%	8.1%
Hispanic / Latino	4.5%	8.5%	7.5%	8.9%
American Indian or Alaska Native	0.4%	0.5%	0.4%	0.7%
Native Hawaiian or other Pacific Islander	0.1%	0.1%	0.2%	0.3%
Undisclosed	0.2%	0.2%	0.3%	0.0%
White	85.5%	80.3%	80.8%	82.2%
Employee Hires (% of total U.S. workforce)				
Female	15.0%	15.5%	17.3%	7.7%
Male	84.4%	83.8%	82.6%	92.3%
Non-binary	0.0%	0.1%	0.0%	0.0%
Undisclosed	0.7%	0.5%	0.2%	0.0%
Ethnically Diverse	37.9%	32.0%	28.3%	28.9%
White or Unknown	62.1%	68.0%	71.7%	80.4%

Following the separation of Worthington Industries’ Steel Processing business, Worthington Steel has been a public company since Dec. 1, 2023. All data included in the Environmental and Social Data Tables preceding Dec. 1, 2023, is inclusive of the locations that comprised Worthington Industries’ Steel

Processing business. All data from Dec. 1, 2023, onward, is inclusive of Worthington Steel’s locations. The Environmental and Social Data Tables contain data consolidated in alignment with Worthington Steel’s fiscal year and financial reporting period, which spans June 1 through May 31 annually.

GRI CONTENT INDEX

Worthington Steel has reported in accordance with the Global Reporting Initiative Standards for the period June 1, 2024, to May 31, 2025. GRI Foundation Standard Used: GRI 1: Foundation 2021.

GRI STANDARD	DISCLOSURES	LOCATION
GRI 2: General Disclosures	2-1 Organizational details	a. Worthington Steel, Inc. b. Public corporation c. Columbus, OH d. 2025 Annual Report , Item 1. – Business, pages 1-6
	2-2 Entities included in the organization's sustainability reporting	a. Worthington Steel, Inc. and subsidiaries b. Entities included in Worthington Steel’s sustainability reporting are the same as those included in the Company’s financial reporting c. Statement of GHG Emissions, page 40
	2-3 Reporting period, frequency and contact	a. Fiscal 2025, annual b. June 1, 2024 – May 31, 2025 c. October 2025 d. sustainability@worthingtonsteel.com
	2-4 Restatements of information	No restatements of information have been made in the reporting period
	2-5 External assurance	Our GHG emissions assurance process is on a triennial cycle and will be completed on FY25 Scope 1 and Scope 2 emissions.
	2-6 Activities, value chain and other business relationships	2025 Annual Report , Item 1 – Business, pages 1-6
	2-7 Employees	Social Data Table, page 41 2025 Annual Report , Human Capital Management, page 18
	2-8 Workers who are not employees	a. 164 workers who are not employees. Workers are categorized as contingent workers. Duties are dependent on functions within the corporation. b. This information is derived from contractual profiles within Worthington Steel’s HCM network. c. No significant fluctuations during the reporting period or between reporting periods.
	2-9 Governance structure and composition	Board Governance and Oversight, page 33 Governance webpage
	2-10 Nomination and selection of the highest governance body	Governance webpage
	2-11 Chair of the highest governance body	2025 Proxy Statement , page 16

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
GRI 2: General Disclosures <i>(continued)</i>	2-12 Role of the highest governance body in overseeing the management of impacts	Board Governance and Oversight, page 33 Anticipating Risks, Protecting Our Future, page 35
	2-13 Delegation of responsibility for managing impacts	Board Governance and Oversight, page 33 Governance webpage
	2-14 Role of the highest governance body in sustainability reporting	Board Governance and Oversight, page 33
	2-15 Conflicts of interest	Worthington Steel Code of Conduct , page 2-3 Nominating and Governance Committee Charter, Governance webpage
	2-16 Communication of critical concerns	Strong Standards, Strong Governance, page 34 In fiscal 2025, we investigated five reports received through the Ethics Line, which primarily related to employee conduct and employment issues.
	2-17 Collective knowledge of the highest governance body	Board Governance and Oversight, page 33 On a quarterly basis, the Board of Director’s Nominating and Governance Committee receives a comprehensive update from the Company including each of the following topics: emerging trends in emissions reduction, regulatory and rating agency updates, key actions by industry leaders, competitors and suppliers and updates on Worthington Steel’s ESG strategy and action. This Committee also participates in annual Board governance training that includes leadership in ESG.
	2-18 Evaluation of the performance of the highest governance body	Nominating and Governance Committee Charter, Governance webpage Corporate Governance Guidelines, Governance webpage
	2-19 Remuneration policies	2025 Proxy Statement , page 30-48
	2-20 Process to determine remuneration	2025 Proxy Statement , page 30-48
	2-21 Annual total compensation ratio	2025 Proxy Statement , page 61
	2-22 Statement on sustainable development strategy	Letter from President and CEO Geoff Gilmore, page 4
	2-23 Policy commitments	Strong Standards, Strong Governance, page 34 Worthington Steel Code of Conduct
	2-24 Embedding policy commitments	Strong Standards, Strong Governance, page 34 Worthington Steel Code of Conduct
	2-26 Mechanisms for seeking advice and raising concerns	Strong Standards, Strong Governance, page 34
	2-27 Compliance with laws and regulations	Worthington Steel had no instances of non-compliance with laws and regulations during the reporting period.



GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
GRI 2: General Disclosures <i>(continued)</i>	2-28 Membership associations	Association of Women in the Metal Industries (AWMI) Metal Service Center Institute (MSCI) Fabricators and Manufacturers Association (FMA)
	2-29 Approach to stakeholder engagement	Materiality Assessment, page 10
	2-30 Collective bargaining agreements	2025 Annual Report , Human Capital Management, page 5
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment, page 10
	3-2 List of material topics	Materiality Assessment, page 10
	3-3 Management of material topics	The Green Star Way: Continuous Improvement, page 13 Safety: A Culture of Strength, page 19 Strength in Our Differences, page 24 Board Governance and Oversight, page 33 Strong Standards, Strong Governance, page 34 Suppliers: Partnering for a Sustainable Future, page 36
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	2025 Annual Report , Item 1A. – Risk Factors, page 6-23
	201-3 Defined benefit plan obligations and other retirement plans	Our Most Important Asset: Our People, page 22
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Strong Standards, Strong Governance, page 34
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environmental Data Table, page 39
	302-3 Energy intensity	Environmental Data Table, page 39
	302-4 Reduction of energy consumption	The Green Star Way: Continuous Improvement, page 13
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	The Green Star Way: Continuous Improvement, page 13 CDP Corporate Questionnaire 2025, 9.2.7-9.2.8
	303-3 Water withdrawal	Environmental Data Table, page 39 CDP Corporate Questionnaire 2025, 9.2.7
	303-4 Water discharge	CDP Corporate Questionnaire 2025, 9.2.8
	303-5 Water consumption	Environmental Data Table, page 39



GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	Environmental Data Table, page 39
	305-2 Energy indirect (scope 2) GHG emissions	Environmental Data Table, page 39
	305-3 Other indirect (scope 3) GHG emissions	CDP Corporate Questionnaire 2025, 7.8
	305-4 GHG emissions intensity	Environmental Data Table, page 39
	305-5 Reduction of GHG emissions	The Green Star Way: Continuous Improvement, page 13
	305-6 Emissions of ozone-depleting substances (ODS)	Worthington Steel tracks usage, but not emissions of ozone depleting substances
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Data Table, page 39
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	The Green Star Way: Continuous Improvement, page 13
	306-2 Management of significant waste-related impacts	The Green Star Way: Continuous Improvement, page 13
	306-3 Waste generated	Environmental Data Table, page 39
	306-4 Waste diverted from disposal	Environmental Data Table, page 39
	306-5 Waste directed to disposal	Environmental Data Table, page 39
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social Data Table, page 41
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Most Important Asset: Our People, page 22
	401-3 Parental leave	Females entitled to parental leave: 369 Males entitled to parental leave: 2,286
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Safety: A Culture of Strength, page 19
	403-2 Hazard identification, risk assessment, and incident investigation	Safety: A Culture of Strength, page 19
	403-3 Occupational health services	Our Most Important Asset: Our People, page 22
	403-4 Worker participation, consultation and communication on occupational health and safety	Safety: A Culture of Strength, page 19 As part of our ISO 45001 certification and our internal management system (SafeWorks), we encourage our team members to participate in our systems by helping in kaizens, participating in incident investigations and submitting continuous improvement ideas and projects.



GRI CONTENT INDEX

GRI STANDARD	DISCLOSURES	LOCATION
GRI 403: Occupational Health and Safety 2018 <i>(continued)</i>	403-5 Worker training on occupational health and safety	Safety: A Culture of Strength, page 19
	403-6 Promotion of worker health	Our Most Important Asset: Our People, page 22
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety: A Culture of Strength, page 19
	403-8 Workers covered by an occupational health and safety management system	Safety: A Culture of Strength, page 19
	403-9 Work-related injuries	Social Data Table, page 41
	403-10 Work-related ill health	Social Data Table, page 41
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Fiscal 2025 Highlights, page 8
	404-2 Programs for upgrading employee skills and transition assistance programs	Accelerating Our Momentum Through Talent, page 24
	404-3 Percentage of employees receiving regular performance and career development reviews	95% of employees received annual performance evaluations (remaining 5% is attributed to employees out on some type of leave of absence and unable to complete the evaluation).
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Social Data Table, page 41 2025 Proxy Statement , pages 25-28
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	Citizenship: 70 for Good and Beyond, page 29
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Suppliers: Partnering for a Sustainable Future, page 36 Supplier Code of Conduct
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Worthington Steel has not identified any instances of non-compliance with regulations and/or voluntary codes within the reporting period.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Worthington Steel has not had any substantiated complaints in fiscal 2025 concerning breaches of customer privacy or losses of customer data.

SASB INDEX

Iron & Steel Producers Sustainability Accounting Standard

SASB TOPIC	ACCOUNTING METRIC	CODE	LOCATION
GHG Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations.	EM-IS-110a.1	Environmental Data Table, page 39
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	EM-IS-110a.2	The Green Star Way: Continuous Improvement, page 13
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) manganese (MnO), (6) lead (Pb), (7) volatile organic compounds (VOCs), and (8) polycyclic aromatic hydrocarbons (PAHs).	EM-IS-120a.1	Environmental Data Table, page 39
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable.	EM-IS-130a.1	Environmental Data Table, page 39
	(1) Total fuel consumed, (2) percentage coal, (3) percentage natural gas and (4) percentage renewable.	EM-IS-130a.2	Environmental Data Table, page 39
Water & Wastewater Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress.	EM-IS-140a.1	Environmental Data Table, page 39
Waste & Hazardous Materials Management	Amount of waste generated, percentage hazardous, percentage recycled.	EM-IS-150a.1	Environmental Data Table, page 39
Employee Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees.	EM-IS-320a.1	Environmental Data Table, page 39
Supply Chain Management	Discussion of the process for managing iron ore or coking coal sourcing risks arising from environmental and social issues.	EM-IS-430a.1	Not applicable
Activity Metrics	Raw steel production, percentage from: (1) basic oxygen furnace processes, (2) electric arc furnace processes.	EM-IS-000.A	Not applicable
	Total iron ore production.	EM-IS-000.B	Not applicable
	Total coking coal production.	EM-IS-000.C	Not applicable



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