WOLFE RESEARCH METALS & MINING WEBCAST

NUCOR RAW MATERIALS DISCUSSION

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NUCOR RAW MATERIALS – ASSET OVERVIEW

- Nucor is the largest recycler of any material in North America
- Nucor steel produced from nearly 80% recycled content, with some products containing close to 100% recycled content

SCRAP RECYCLING & FERROUS BROKERAGE
70 full-service scrap recycling facilities strategically located to offer regional advantages in sourcing a wide range of ferrous and nonferrous metals

DIRECT REDUCED IRON (DRI)
2 facilities producing up to 4Mtpa of high-quality DRI, a key raw material for Nucor’s steelmaking operations

UNIVERSAL INDUSTRIAL GASES (UIG)
5 industrial gas plants currently in operation, with more in various stages of development

LOGISTICS TEAM
30 teammates with expertise in barge, rail and truck – all geared to deliver raw materials to Nucor mills in most efficient manner
TYPES OF RAW MATERIALS

<table>
<thead>
<tr>
<th>OBsolete Scrap</th>
<th>Prime Scrap</th>
<th>DRI Direct-Reduced Iron</th>
<th>Pig Iron</th>
<th>HBI Hot-Briquetted Iron</th>
</tr>
</thead>
<tbody>
<tr>
<td>Source: post consumer use durable goods, demolition scrap</td>
<td>High purity scrap steel sourced through Nucor Industrial Recycling, third party suppliers and owned scrap yards</td>
<td>A high-quality scrap substitute</td>
<td>Highest quality iron unit available</td>
<td>Similar to DRI, but relatively lower value in use for Nucor</td>
</tr>
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<td>Vast domestic supply constantly being replenished</td>
<td>Residual material from metal stamping, cutting, trimming, and other manufacturing processes</td>
<td>Own and operate DRI processing facilities in Louisiana and Trinidad, with a combined annual capacity of ~4 million tons</td>
<td>Nucor use largely opportunistic and dependent on price vs. value in use</td>
<td>New HBI facilities both domestically and abroad may provide more HBI to the market in the future</td>
</tr>
<tr>
<td>Wide availability, high non-ferrous content</td>
<td>Sourced from third party suppliers and Nucor’s 70 scrap yards, 16 shredders</td>
<td>Carbon Capture &amp; Sequestration</td>
<td>Evaluating new methods of Pig Iron production to yield significantly lower GHG intensity</td>
<td></td>
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15-16 million | 5 million | 3-4 million | 2-2.5 million | 100-200k

Nucor Melt Shops 25-30 Mtpy consumed
NUCOR’S RAW MATERIALS STRATEGY

Nucor leverages its market intelligence and flexible supply chain to provide lower-cost, more sustainable inputs that create a competitive advantage.

**Market Intelligence**
- Largest scrap broker in the United States, with extensive international trade networks
- Advantaged access to market intelligence and high-quality metallics around the globe
- Our nationwide network allows us to pivot sourcing strategies and quickly respond to competitive dynamics
- Logistics team expertise in barge, rail and truck – provides scrap delivery to mills, and outbound shipment of finished product to our customers in the most efficient manner

**Flexible EAF**
- Flexible supply chain, and ownership of scrap processing & DRI assets, allows Nucor to minimize cost of raw material inputs, while meeting customer requirements
- EAF flexibility in melt mix allows Raw Materials and Steelmaking groups to optimize costs
- DRI operations provide significant flexibility in supplying sheet mills

**Lower-Cost Inputs**
- Advanced, web-based transportation network includes 80,000 + real-time freight rates for rail, trucks, barge
- One of the largest independent railcar fleets in North America and growing ownership of freight logical ferrous scrap assets
- Raw material market supply forecasting to optimize costs and availability

**Sustainable Inputs**
- Cutting edge sustainability and technology from internal development and market intelligence
- Nucor steel products made from nearly 80% recycled content
- Carbon Capture & Storage at Louisiana DRI facility will net DRI with 80% less GHG emissions than traditional blast furnace iron production
- Investigating emerging technologies to keep Nucor on the leading-edge of sustainable steelmaking
Nearly 80% of Nucor’s Raw Material Mix Comprised of Recycled Content

- OBSOLETE SCRAP: 53% in 2017, declining to 5% in 2028E
- Low Cu Shred: 53% in 2017, declining to 5% in 2028E
- PRIME SCRAP: 51% in 2017, declining to 5% in 2028E
- DRI+HBI: 52% in 2017, declining to 5% in 2028E
- PIG IRON: 54% in 2017, declining to 5% in 2028E

The graph illustrates the fluctuation in the percentage of recycled content in Nucor’s raw materials mix from 2017 to 2028E, with a decay line indicating the decrease in recycled content across the years.
METAL MARGINS HAVE HISTORICALLY TRENDED HIGHER IN RISING SCRAP PRICE ENVIRONMENTS

Nucor metal margins are highly correlated (~80%) with scrap & substitute costs

<table>
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<tr>
<th>Period</th>
<th>Avg. Scrap Cost (a)</th>
<th>Avg. Metal Margin</th>
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<tbody>
<tr>
<td>2018-2022</td>
<td>$385</td>
<td>$566</td>
</tr>
<tr>
<td>2013-2022</td>
<td>$349</td>
<td>$476</td>
</tr>
<tr>
<td>2003-2022</td>
<td>$328</td>
<td>$413</td>
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(a) Scrap and scrap substitute per ton gross ton used
LOUISIANA DRI CARBON CAPTURE & STORAGE (CCS) PROJECT

- Nucor’s Louisiana facility currently produces DRI with ~50% the carbon footprint compared to iron produced in blast furnaces at integrated steel mills.
- In June 2023, Nucor Louisiana announced a CCS agreement with ExxonMobil.
- Transformative project will result in Nucor DRI having ~80% lower carbon footprint compared to blast furnaces.
- As lead developer, ExxonMobil assumes construction risk and responsibility for financing and pipeline transportation requirements.
- ExxonMobil expects to capture 600 to 800 kt/yr of CO₂ from Nucor DRI in St. James Parish and transport it ~100 miles west to Pecan Island for permanent storage.
- Expected start-up in 2026.
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<th>Benefits of Advanced Separation Technologies</th>
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<tr>
<td>• Quickly advancing technology in order to increase utilization of obsolete scrap</td>
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<tr>
<td>• Capable of significant reductions in copper content (~30%)</td>
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<tr>
<td>• Able to produce higher quality metallics for our EAF mills, especially sheet mills</td>
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<tr>
<td>• Reduces pig iron need, driving down Scope 3 GHG intensity</td>
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OUR RAW MATERIALS STRATEGY SUPPORTS OUR CORPORATE SUSTAINABILITY STRATEGY

BioCarbon

Biocarbon can be produced from sawmill residuals or sustainable forestry products

Green Pig Iron

Green pig iron can be produced from sustainable charcoal instead of coal

Carbon Capture & Storage (“CCS”)

Announced CCS project with Exxon at Louisiana DRI facility

Piloting early-stage air capturing of GHGs

Emissions Free Power

Renewable energy via wind and solar power purchase agreements

Exploring Behind the Meter power generation and storage

NuScale investment and SMR co-location MOU

Zero Emission Iron

Evaluating novel iron making processes that could result in near zero emissions iron production

• Electra investment