Certain statements made in this presentation are forward-looking statements that involve risks and uncertainties. The words “believe,” “expect,” “project,” “will,” “should,” “could” and similar expressions are intended to identify those forward-looking statements. These forward-looking statements reflect the Company’s best judgment based on current information, and although we base these statements on circumstances that we believe to be reasonable when made, there can be no assurance that future events will not affect the accuracy of such forward-looking information. As such, the forward-looking statements are not guarantees of future performance, and actual results may vary materially from the projected results and expectations discussed in this report.

Factors that might cause the Company’s actual results to differ materially from those anticipated in forward-looking statements include, but are not limited to: (1) competitive pressure on sales and pricing, including pressure from imports and substitute materials; (2) U.S. and foreign trade policies affecting steel imports or exports; (3) the sensitivity of the results of our operations to prevailing steel prices and changes in the supply and cost of raw materials, including pig iron, iron ore and scrap steel; (4) availability and cost of electricity and natural gas which could negatively affect our cost of steel production or could result in a delay or cancellation of existing or future drilling within our natural gas working interest drilling programs; (5) critical equipment failures and business interruptions; (6) market demand for steel products, which, in the case of many of our products, is driven by the level of nonresidential construction activity in the U.S.; (7) impairment in the recorded value of inventory, equity investments, fixed assets, goodwill or other long-lived assets; (8) uncertainties surrounding the global economy, including the severe economic downturn in construction markets and excess world capacity for steel production; (9) fluctuations in currency conversion rates; (10) significant changes in laws or government regulations affecting environmental compliance, including legislation and regulations that result in greater regulation of greenhouse gas emissions that could increase our energy costs and our capital expenditures and operating costs or cause one or more of our permits to be revoked or make it more difficult to obtain permit modifications; (11) the cyclical nature of the steel industry; (12) capital investments and their impact on our performance; and (13) our safety performance.
Building the Steel Company of the Future

Nucor’s Five Drivers to Profitable Growth

1. Low Cost Producer
2. Market Leadership
3. Move Up the Value Chain
4. Expand Channels to Market
5. Commercial Excellence
Nucor’s Sheet Mill Group

Nucor Sheet Mills
- Hickman, AR
- Decatur, AL
- Crawfordsville, IN
- Ghent, KY
- Huger, SC

Castrip® Sheet Mills
- Armorel, AR
- Crawfordsville, IN
Nucor Sheet Products: Value Added Execution

Current Industry Mix

- Hot Roll: 37%
- Hot Roll (AHSS/Energy): 20%
- Tube: 9%
- Cold Roll: 6%
- Coated: 6%

Total: 58 million tons

Nucor (Projected)

- Hot Roll: 27%
- Hot Roll (AHSS/Energy): 15%
- Tube: 8%
- Cold Roll: 10%
- Coated: 10%

Total: 12.5 million tons

Nucor (2018)

- Hot Roll: 19%
- Hot Roll (AHSS/Energy): 16%
- Tube: 6%
- Cold Roll: 5%
- Coated: 6%

Total: 11 million tons

- Nucor’s sheet mills are well positioned to serve key end use markets
- Our new capabilities will enhance existing facilities for better efficiency, returns and meeting customer requirements
- Added capability is diversified to serve targeted, strategic markets
- Supported by 1.4 million tons of additional substrate at Gallatin
- There are more investments in value added capabilities in the planning stages
Nucor Steel Arkansas Overview

- **Current Complex**
  - Hot Mill
  - Pickle Line 1
  - Cold Mill
  - Galvanizing Line
  - Tension Level Line

- **Specialty Cold Mill Complex**
  - Pickle Line 2
  - Reversing Mill – S6 High
  - Temper Mill – 4 High
  - Galvanizing Line 2021

- **Freight Modes**
  - Truck, Rail (BNSF), Barge
Building The Mill Of The Future

Two investments capable of efficiently making products beyond that of any other North American mill

- **Specialty Flexible Cold Mill**
  - $230 million investment
  - Convertible Rolling Mill

- **3rd Generation Flexible Galvanizing Line**
  - $240 million investment
  - Unique Over-Aging Section
2025 AHSS steel usage estimated at 4 mm tons

North America Light Vehicle AHSS and UHSS Utilization Forecast

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Notes: Source, Ducker Worldwide. Excludes ~2% used for service / crash parts. Numbers may be +/- 1-2% due to rounding error or estimation.
Building The Mill Of The Future

Specialty Flexible Cold Mill

Emerging Market Demands

• Require a step change in cold rolling equipment
• AHSS market demand does not justify Capex
• Flexible, cost effective solution required

The Solution

• A Unique Cold Mill that transforms from standard design to specialty in minutes
  • **Lighter gauge** (down to ten thousands of an inch thickness) and **much higher strength** (up to 2000 megapascal) levels
  • **Fewer passes** and **higher reduction** (complex dual phase steels can be rolled in one-fourth the number of reduction passes than current conventional reversing mills)
Flexible Cold Mill Design

4-High Configuration

- Back Up Rolls
- Work Rolls

Supported 6-High Configuration

- Back Up Rolls
- Intermediate Rolls
- Side Support Rolls
- Work Rolls
Cold Mill Expansion Update

• Currently ramping up tonnage and qualifying grades

• Utilizes existing melt capacity

• Capability to **efficiently** produce:
  • Motor Lamination (ML)
  • High Strength Low Alloy (HSLA)
  • Advance High Strength Steel (AHSS)

• Flexible cold reduction mill will allow us to produce lighter gauge and significantly higher strength levels to meet our customers’ light weighting goals

• Adds about 500,000 tons of value added CR capability
Building The Mill Of The Future

3rd Generation Flexible Galvanizing Line

Emerging Market Demands

• 3rd Generation Advanced High Strength Steels require a new and unique thermal processing – no existing North American galvanizing line can produce.

• 3rd Gen steels are a developing market, so flexibility in design is important.

The Solution

• A Galvanizing Line with multiple thermal processing routes capable of multiple coatings and continuously annealing CR.
Unmatched Flexibility in One Line

Continuous Galvanizing/Continuous Annealing Line

- Tower height designed for optimal GA speeds
- Ability to by-pass the pot to produce continuous annealed CR
- Multi-pot coating system
- Pre-oxidation for high quality surface
- Rapid quench system for alloy flexibility
- Over-aging section for 3rd Gen AHSS

Continuous Galvanizing/Continuous Annealing Line
3rd Generation Flexible Galvanizing Line

- **Construction ongoing, Mid-2021 Startup**
- Utilizes Specialty Cold Mill substrate
- Annual capacity ~500,000 tons
- Capable of efficiently making the widest variety of grades to support automotive’s growth and needs for stronger, lighter steels
  - Light-weighting, CAFE, Coated, and 3rd Gen Advanced High Strength Steel (AHSS) market
  - Automotive market consumes ~9 million tpy coated sheet
  - Ducker Worldwide projects over 4 million tons AHSS & High Strength Low Alloy auto steels needed by 2025
- Supports keeping steel **product of choice** for auto!
Targeting Value Added Segments

NSAR Future CR Market Mix

- **AUTO**: 28%
- **ELECTRICAL**: 36%
- **APPLIANCE**: 14%
- **LIGHTING FIXTURE**: 8%
- **OTHER**: 14%

NSAR Future Galv Market Mix

- **AUTO**: 37%
- **HVAC**: 25%
- **OTHER**: 12%
- **METAL BUILDINGS**: 8%
- **CONSTRUCTION**: 14%
- **APPLIANCE**: 4%