

EXECUTIVE SUMMARY

2020 CORPORATE SOCIAL
RESPONSIBILITY REPORT



NUCOR®

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THE CEO

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KEY ENVIRONMENTAL
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When Nucor got into the steelmaking business more than 50 years ago, we made the transformative decision to recycle scrap metal to produce new steel as a low-cost way to supply our existing steel joist business. Five decades later, that decision has helped revolutionize the American steel industry as we know it and has made the United States one of the cleanest places in the world to make steel.

The modern, green economy is being built with steel — and the steel it is built from matters. From wind turbines to solar arrays to electric vehicles; the green innovations that are driving the American economy depend on high-quality, sustainable steel. Our decision to make steel from recycled scrap was an enormous innovation for the American steel industry, and continued innovation has been critical to Nucor's success.

Today, Nucor has a carbon intensity that is less than one-third of today's world steelmaking average, and Nucor already meets the greenhouse gas emission intensity benchmarks for the steel industry that are part of the Paris Climate Agreement. But we realize that being one of the world's cleanest and most efficient steelmakers is not enough. That is why we are committed to reducing our carbon footprint even further and taking our performance to the next level.

At Nucor, our number one cultural value is safety, and it is the daily focus of every one of our teammates to achieve our goal

of becoming the World's Safest Steel Company. In our Nucor family, safety not only means avoiding injury on the job, but also includes how we treat one another and making sure every teammate feels a strong sense of belonging and ownership within Nucor. Despite the challenges presented by the COVID-19 pandemic, I applaud our team for keeping their focus and making 2020 the safest year in our company's history.

I hope you enjoy learning about how our teammates are taking our safety and environmental performance to new heights, while giving back to the communities where we live and work. The 27,000 men and women of Nucor are the most skilled manufacturing army assembled anywhere in the world, and I am incredibly proud to share our ESG progress with you in this report.

Sincerely,



Leon J. Topalian

President & Chief Executive Officer

HIGHLIGHTS



Safest Year on Record for Nucor



Diverse Board of Directors



27,000 teammates



100% of our steel produced in Electric Arc Furnaces



Targeting 35% reduction in Scope 1 and 2 GHG emissions intensity by 2030



0.47 metric tons of CO₂E per metric ton of steel produced*



100% water recycled in our operations



7th largest corporate buyer of renewable electricity in the US

*Scope 1 & 2 Intensity

ABOUT NUCOR

Nucor entered the steelmaking business in 1969, providing steel to our fledgling joist business in South Carolina. Since that time, the company has undergone dramatic growth, becoming the largest steel producer in North America. Our business is organized into three segments: raw materials, steel mills and steel products.

Our raw materials segment produces scrap and direct reduced iron (DRI) primarily for use by our steel mills and acquires additional metallic inputs from the marketplace, as needed. Our steel mills segment produces steel using electric arc furnaces (EAF) for sale to outside customers and our steel products segment. Nearly 20% of our steel mill production is consumed by Nucor's steel products segment, which makes a range of steel products including steel tubing, electrical conduit, joists and joist girders, steel deck, steel fasteners, steel grating, wire and wire mesh.

Nucor steel mills consume approximately 20 million tons of ferrous scrap per year. This means we are recycling almost 1,300 pounds of scrap metal every second of every day. Our steel contains approximately 70% recycled content on average and is 100% recyclable at the end of its useful life.

Steelmaking at Nucor begins with melting recycled scrap steel and scrap substitutes in an Electric Arc Furnaces (EAF). EAFs are far more energy efficient and less carbon-intensive than traditional blast furnace-based steel plants, which make steel by reducing iron ore with coking coal.

Each ton of steel produced in a Nucor EAF requires approximately 1.1 tons of scrap steel or a similar quantity of scrap substitutes, such as Direct Reduced Iron (DRI), Hot Briquetted Iron (HBI) or pig iron. A steady supply of these "iron units" is crucial for operations and maintaining the resiliency of our value chain is vital to Nucor's success and profitability.



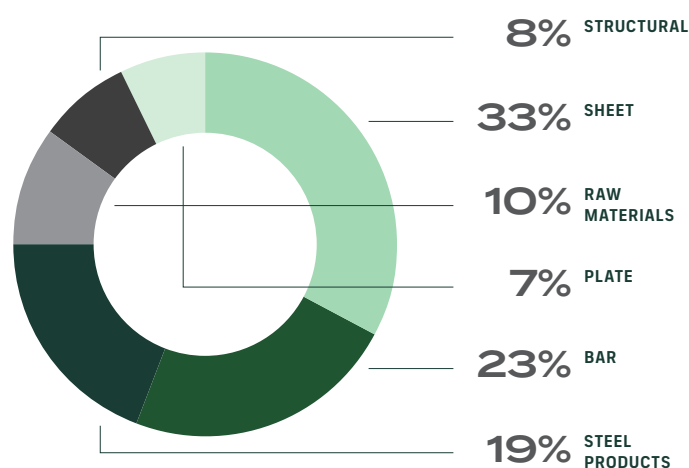
ANNUAL OUTPUT CAPACITY & FINANCIAL SUMMARY

RAW MATERIALS SEGMENT	(METRIC TONS)
Direct Reduced Iron Operations (DRI)	4,500,000
Scrap Recycling Operations	5,000,000
STEEL MILLS SEGMENT	(SHORT TONS)
Bar Mills	9,560,000
Plate Mills	2,925,000
Sheet Mills	11,300,000
Steel Joint Ventures	200,000 ¹
Structural Mills	3,250,000
STEEL PRODUCTS SEGMENT	(SHORT TONS)
Buildings Group	360,000
Cold Finish	1,069,000
Fasteners	75,000
Grating	80,000
Rebar Fabrication	1,650,000
Steel Mesh	128,000
Tubular Products	1,365,000
Vulcraft/Verco Joist	745,000
Vulcraft/Verco Deck	560,000

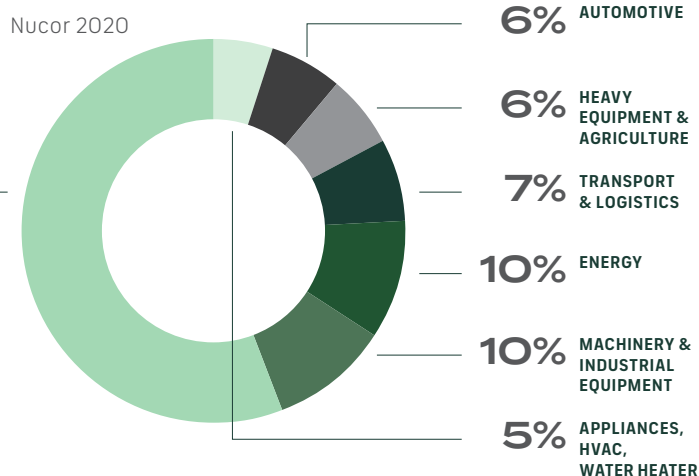
¹Nucor's 50% share of the Nucor-JFE galvanized sheet steel joint venture in Mexico

RESULTS	2018	2019	2020
Net Sales	\$25.1B	\$22.6B	\$20.1B
Steel Shipped	27.9M Tons	26.5M Tons	23.0M Tons
EPS	\$7.42	\$4.14	\$2.36
Free Cash Flow	\$1.41B	\$1.33B	\$1.15B

2020 VOLUMES SOLD TO OUTSIDE CUSTOMERS



END-USE MARKETS SERVED



Based on Nucor internal data and estimates for Nucor shipments through service centers. Approximately 27% of Nucor steel by volume was sold to service centers in 2020.

ENERGY AND GREENHOUSE GASES

Our steelmaking operations are energy intensive. Our mills utilize Electric Arc Furnaces (EAFs) for 100% of their steel production, with approximately 50% of their total energy consumed as electricity. The primary source for the balance of our energy requirements is natural gas. After iron units, such as the ferrous scrap we recycle, energy is our most significant expense; and access to reliable, low-cost energy is critical to our continued competitiveness. As a result, we continuously strive to make our operations more energy efficient.

Since 1990, by shifting to reliance primarily on EAF technology, the North American steel industry has reduced its GHG emissions

by 37%, with Nucor's growth contributing significantly to this achievement. As a result, although Nucor accounts for approximately one-quarter of steel production in the United States, we are responsible for only about one-twelfth of the industry's GHG emissions.

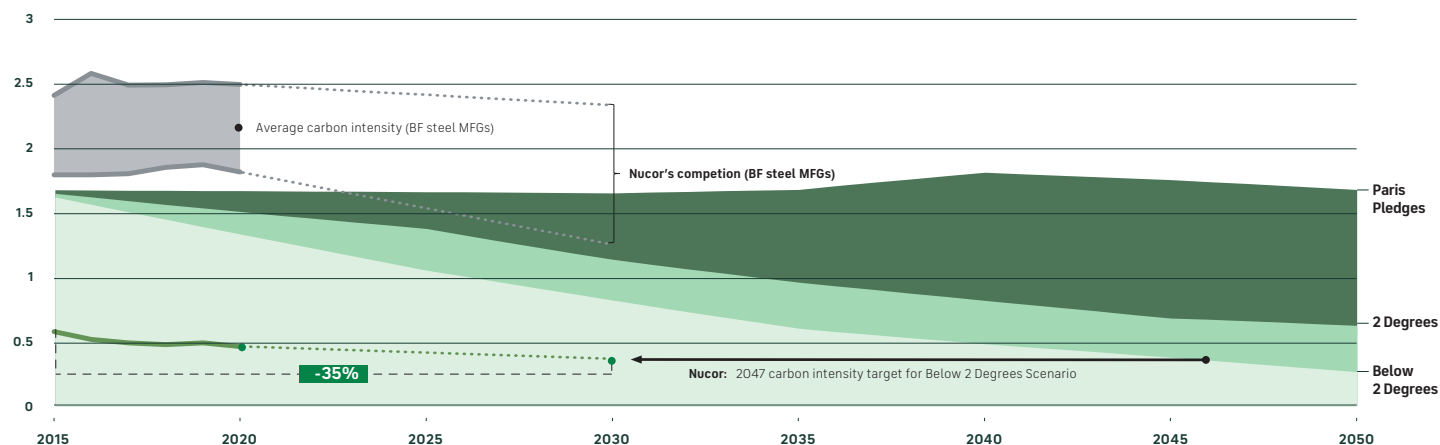
We are striving to reduce our impact even further. We have established multi-disciplinary teams to investigate technologies and operational adjustments we can deploy to further reduce the greenhouse gas intensity of our production processes. And we have also set definitive targets.

GREENHOUSE GAS REDUCTION TARGETS

Nucor has committed to a 35% combined reduction in GHG intensity for its steel mills segment by 2030. This pledge incorporates both its direct emissions (Scope 1) and indirect emissions from purchased electricity (Scope 2). Our commitment will be measured against a 2015 baseline, the year the Paris Climate Agreement was adopted. Achieving this goal will take Nucor's steel mill CO₂ emissions down to 77% less than today's global steelmaking average, and 82% less than today's integrated steelmaking.

TRANSITION PATHWAY FOR THE GLOBAL STEEL INDUSTRY

CARBON INTENSITY (TONS GHG PER TON OF STEEL)



While the rest of the industry is setting targets to achieve the Below Two Degrees Scenario, Nucor is producing steel today that is already ahead of those sector-based goals. Beyond 2030, we are committed to further reducing our GHG emissions to a goal of net zero emission steel at scale average.

NUCOR CONTINUES TO LEAD THE INDUSTRY

Nucor teammates have developed a data-driven, multi-pronged approach to reach our greenhouse gas reduction targets.



INCREASED USE OF RENEWABLE ENERGY

Nucor is exploring ways to increase renewable energy supply and power generation at our mills.

For 2020, we were the 7th largest corporate buyer of renewable energy in the United States.



ENERGY EFFICIENT PROCESSES AND PRODUCTS

Nucor is developing innovative ways to reduce the energy requirements of our steel.

We were the first to produce Advanced High Strength Steel using EAFs, a key component in building greener vehicles.



PIONEERING CIRCULAR STEEL

Nucor is the largest recycler in North America, and we are pioneering the circular economy in steel.

For 10 years, we have built a closed loop recycling process with a leading automotive manufacturer – turning scrap into new cars – and back again.



BREAKTHROUGH RESEARCH & DEVELOPMENT

Nucor is actively exploring dozens of innovative solutions, including carbon sequestration, injection carbon alternatives and lower-emission raw material alternatives.

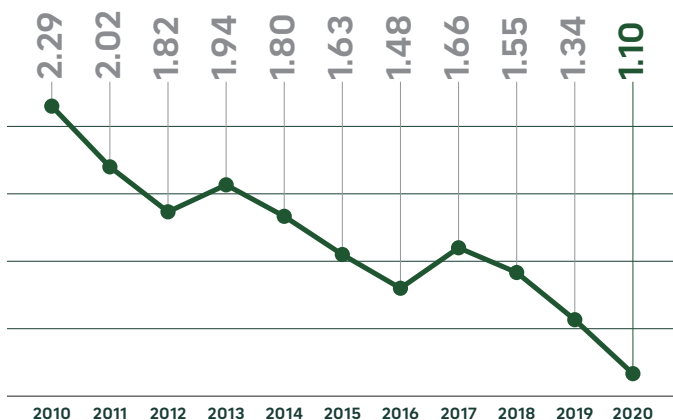
Nucor is pursuing carbon sequestration in one of our natural gas fired direct reduced iron (DRI) facilities.

SAFETY & TEAMMATES

At Nucor, we believe that our culture is foundational to our success. Our culture's key principles are Safety First, Trust, Open Communications, Teamwork, Community Stewardship and Results. Safety is our core cultural value at Nucor because the strongest evidence of our culture is how we care for one another.

Our teammates are committed to being "The World's Safest Steel Company." This commitment means that our teammates focus on and think about safety in everything we do. Each and every person at Nucor is empowered to ensure their workplace is the safest it can be. We want to make sure that everyone returns home safely to their families and friends at the end of the day.

NUCOR INJURY & ILLNESS RATES (2010-2020)



2020 — SAFEST YEAR EVER FOR NUCOR

Despite the operational challenges we faced during the COVID-19 pandemic, our teammates not only found new and innovative ways to ensure the safety of those around us at work; we also worked with our communities to protect those most at risk — and to protect the first responders putting their lives at risk for all of us, every day.

For us safety is not just about avoiding injuries. At Nucor, safety means making sure our teammates feel safe, welcome and valued when they come to work each day. In 2020, we have advanced our diversity, equity and inclusion efforts with the objective of ensuring that each teammate feels a sense of belonging at Nucor. By creating an inclusive workplace, we believe we will attract top talent and achieve greater diversity in our workforce and leadership, which make Nucor a stronger company.

87% OF OUR TEAMMATES SAY NUCOR IS A GREAT PLACE TO WORK

87%



GOVERNANCE

At Nucor, we believe that our reputation for fair business dealings with our contractors, suppliers, customers and each other provides a strong foundation for our success.

BOARD, STRUCTURES, COMMITTEES

Nucor's Board of Directors is currently comprised of eight members, three of whom are women and one of whom is our current President and CEO. Seven of the Board members are independent as defined by SEC guidelines and the Chair-role is held by a non-executive Director.



Norma B. Clayton Patrick J. Dempsey Christopher J. Kearney Laurette T. Koellner Joseph D. Rupp Leon J. Topalian John H. Walker Nadja West

Note: Current (2021) Board Members.

APPROACH TO RISK ASSESSMENT

The Board of Directors establishes guidelines to assess and manage risks faced by Nucor. On an annual basis, our Corporate Controller, Director of Internal Audit and General Counsel coordinate the development of a comprehensive report on the risks facing Nucor and submits it to the Audit Committee for review. The Audit Committee then meets with our managers and provides its recommendations on how Nucor should prioritize and manage the risk factors under consideration. The risks identified include those related to climate change such as extreme weather events, disruptions to our supply chain and impacts to our markets, among other risks.

Some of Nucor's other ongoing risks include those related to economic conditions, legal or environmental liabilities, and cybersecurity. Demand for steel products can be cyclical, causing significant fluctuations in prices and shipment volumes of our products. Nucor is also affected by fluctuations in the costs of energy and raw materials on an ongoing basis. Complying with environmental, safety and other regulations typically requires us to incur expenses that reduce our profits and cash flows, but also helps us manage risks in these areas. Cybersecurity is an area of increasing concern. We have increased our investments in technology and personnel to address this risk area in recent years.

The Governance and Nominating Committee oversees and makes recommendations to the Board regarding corporate sustainability and environmental, social and related governance ("ESG") matters.

ETHICS AND COMPLIANCE

Nucor has Standards of Business Conduct and Ethics that all officers and teammates are expected to follow. They cover issues including ethical business conduct, conflicts of interest, gifts and confidentiality. We also have a separate Code of Ethics for Senior Financial Professionals. Each senior financial officer, including our CEO, must sign this document by hand, and submit it to our corporate headquarters. These documents are available on our website: www.nucor.com/leadership

HUMAN RIGHTS

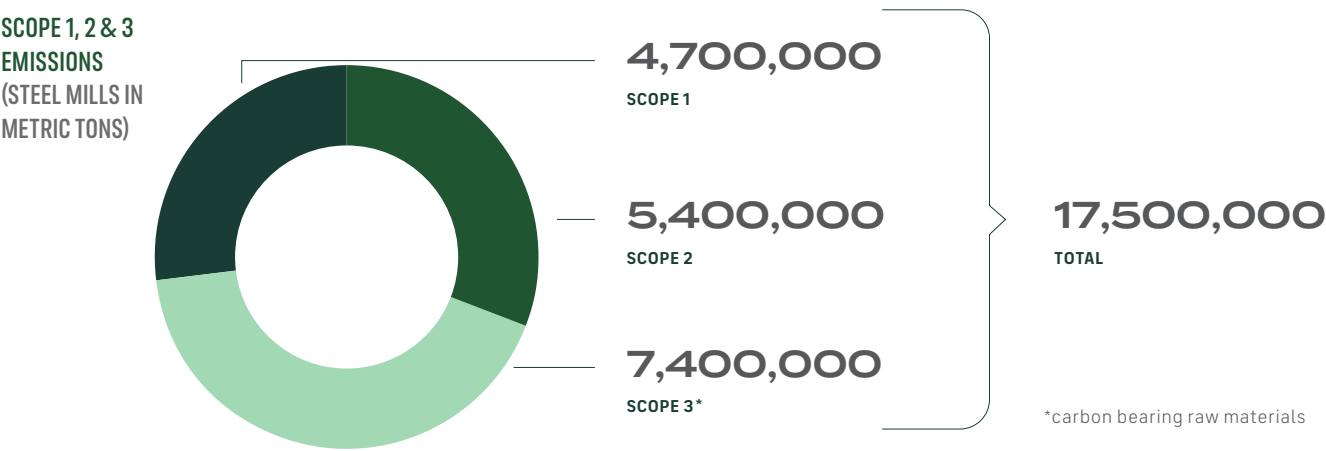
Nucor is firmly committed to respecting the human rights of all individuals. Our policies are based on the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights, as they pertain to the steel industry. Nucor proactively works to ensure that our labor and supply chain policies reflect our commitment to human rights.

FAIR EMPLOYMENT PRACTICES

Our employment practices mandate fair and equitable treatment for all teammates, including competitive compensation and benefits and the right to work in an environment free of discrimination and harassment. Nucor will not tolerate any form of discrimination or harassment in any aspect of our business. Accordingly, Nucor considers discrimination and harassment to be major offenses that can result in suspension or termination.

For the complete text of the Nucor Discrimination & Harassment Policy, visit: www.nucor.com/ESG

KEY ENVIRONMENTAL PERFORMANCE METRICS



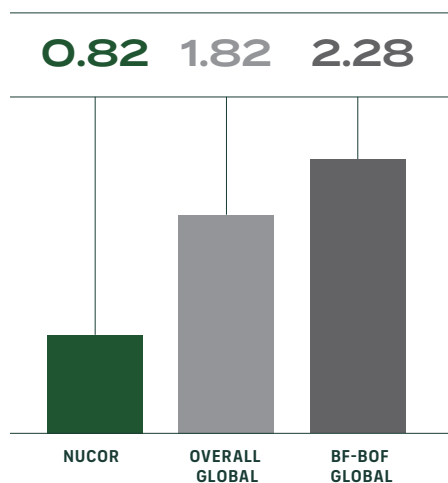
AIR QUALITY CONSIDERATIONS

OTHER EMISSIONS (POUNDS PER TON OF STEEL)					
	Particulate Matter	Sulfur Oxides	Nitrogen Oxides	Carbon Monoxide	Volatile Organic Compounds
Nucor EAF	0.3	0.7	0.1	4.0	0.4
Typical Blast Furnace	39.8	5.0	0.5	44.0	1.4
Nucor Emissions as a %	0.8	14.0	20.0	9.1	28.6

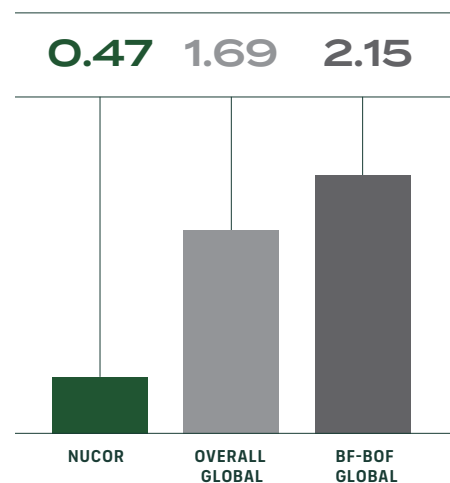
As the data above indicates, operating EAFs instead of blast furnaces is a proven air quality improvement strategy, and EAFs are the most efficient and cleanest steel making process commercially available today. It is also worth noting that each Nucor steel mill operates air pollution control devices (baghouses) to capture particulate emissions from the steel making process.



**SCOPE 1, 2 & 3
INTENSITY**
(METRIC TONS OF
CO₂E PER METRIC
TON OF STEEL
PRODUCED)



**SCOPE 1 & 2
INTENSITY**
(METRIC TONS OF
CO₂E PER METRIC
TON OF STEEL
PRODUCED)



WATER USAGE

WATER TOTALS				
	2017	2018	2019	2020
Total Fresh Water Withdrawn (1000 m ³)	25,000	25,000	27,000	23,000
Percentage Recycled	100.0%	100.0%	100.0%	100.0%
Percentage of Operations in Regions with High or Extremely High Water Stress	0%	0%	0%	0%

Water is a crucial resource that we rely on for cooling products and machinery. Nucor understands that the large amounts of water that we withdraw for our operations, can adversely affect local ecosystems and communities.

A low-angle, upward-looking photograph of three modern skyscrapers. The building on the left features a complex facade of horizontal louvers and glass panels. The central building is a tall, slender tower with a sharp point at the top. The building on the right has a glass curtain wall with horizontal bands. The sky is a pale, uniform blue.

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FSC