



Certified
Science-Based
Emissions Target

Intentionally Sustainable

Science-Based Greenhouse Gas Targets



Forward-Looking Statements

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This presentation contains some predictive statements about future events, including statements related to conditions in domestic or global economies, conditions in steel, aluminum, and recycled metals marketplaces, Steel Dynamics' revenues, costs of purchased materials, future profitability and earnings, the operation of new, existing, or planned facilities, and decarbonization goals and sustainability efforts. These statements, which we generally precede with or accompany by such typical conditional words as "anticipate," "intend," "believe," "estimate," "plan," "seek," "project," or "expect," or by the words "may," "will," or "should," are intended to be made as "forward-looking," subject to many risks and uncertainties, within the safe harbor protections of the Private Securities Litigation Reform Act of 1995. These statements speak only as of this date and are based upon information and assumptions, which we consider reasonable as of this date, concerning our businesses and the environments in which they operate. Such predictive statements are not guarantees of future performance, and we undertake no duty to update or revise any such statements. Some factors that could cause such forward-looking statements to turn out differently than anticipated include: (1) domestic and global economic factors; (2) global steelmaking overcapacity and imports of steel, together with increased scrap prices; (3) pandemics, epidemics, widespread illness, or other health issues; (4) the cyclical nature of the steel industry and the industries we serve; (5) volatility and major fluctuations in prices and availability of scrap metal, scrap substitutes, and supplies, and our potential inability to pass higher costs on to our customers; (6) cost and availability of electricity, natural gas, oil, and other energy resources are subject to volatile market conditions; (7) increased environmental, greenhouse gas emissions, and sustainability considerations from our customers or related regulations; (8) compliance with and changes in environmental and remediation requirements; (9) significant price and other forms of competition from other

steel and aluminum producers, scrap processors, and alternative materials; (10) availability of an adequate source of supply of scrap for our metals recycling operations; (11) cybersecurity threats and risks to the security of our sensitive data and information technology; (12) the implementation of our growth strategy; (13) litigation and legal compliance; (14) unexpected equipment downtime or shutdowns; (15) governmental agencies may refuse to grant or renew some of our licenses and permits required to operate our businesses; (16) our senior unsecured credit facility contains, and any future financing agreements may contain, restrictive covenants that may limit our flexibility; and (17) the impacts of impairment charges.

More specifically, refer to Steel Dynamics' more detailed explanation of these and other factors and risks that may cause such predictive statements to turn out differently, as set forth in its most recent Annual Report on Form 10-K under the headings Special Note Regarding Forward-Looking Statements and Risk Factors, in its quarterly reports on Form 10-Q, or in other reports which it files with the Securities and Exchange Commission. These are available publicly on the Securities and Exchange Commission website, www.sec.gov, and on the Steel Dynamics website, www.steeldynamics.com under "Investors—SEC Filings."

Additional Disclosure

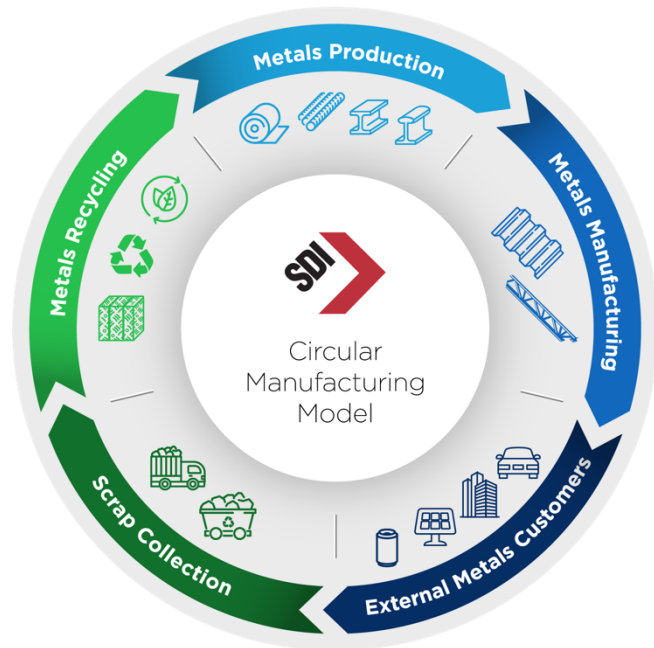
For purposes of this report, Steel Dynamics has determined materiality based on the relevant sustainability reporting framework definitions, which is different than the definition used in the federal securities laws for filings with the Securities and Exchange Commission (SEC). Issues deemed material, and use of the term material or similar terms, for purposes of this report may not be considered material for SEC reporting purposes.

We are an Industry Leader in Sustainability, Committed to Decarbonization and are Starting from a Position of Strength

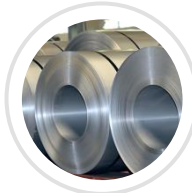
- 100% of our steel mill production utilizes electric arc furnace (EAF) technology
- We operate using a circular manufacturing model with innovative teams creating solutions to increase efficiencies, reduce raw material usage, reuse secondary materials, and promote material conservation and recycling
- In 2023, 82% of the raw materials used in our EAF steel mills were recycled ferrous scrap and internally produced iron
- We achieved our 2025 steel mills' Scope 1 and 2 greenhouse gas (GHG) emissions intensity reduction goal of 20% and 2025 steel mills' renewable electrical energy usage goal of 10%, both ahead of schedule
- We announced our Global Steel Climate Council (GSCC) *Steel Climate Standard* certified, science-based emissions targets that are aligned with the Paris Agreement's goals

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Leading the Way with Our Circular Manufacturing Model



We collect, process, and sell scrap, which is reused at our EAF steel mills and will be reused at our planned aluminum operations. Our steel is then processed into end products by customers and our own manufacturing operations. This model ensures that scrap is recycled into new products.



Steel Operations

4th Largest N.A. Steel Producer

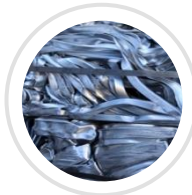
67% 2023 Revenue
Low-cost, modern, efficient
Premium value-added focus
Lower-carbon emissions advantage



Steel Fabrication

2nd Largest N.A. Steel Joist/Deck Producer

15% 2023 Revenue
Manufacturing operations support base-load, "pull-through" volume for SDI steel operations
Provides natural hedge in lower steel pricing environments



Metals Recycling

Largest N.A. Ferrous and Nonferrous Metals Recycler

12% 2023 Revenue
Low-cost, efficient
62% of 2023 ferrous shipments were to our own steel mills



Planned Aluminum Operations

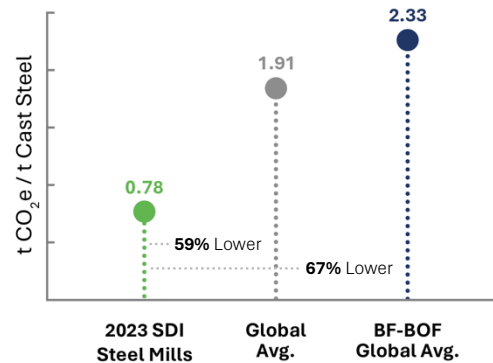
Transformational growth
High-recycled content
100% of aluminum scrap needs to be provided internally

We are an Industry Leader in Sustainability, Committed to Decarbonization

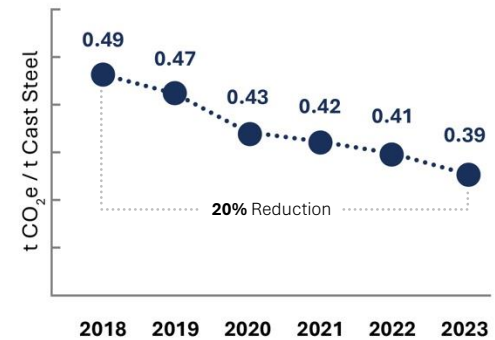
We generate significantly less GHG emissions compared to global basic oxygen furnace steelmaking technology.



Industry Scope 1, 2, & 3
GHG Emissions Intensity¹



SDI Steel Mills' Scope 1 & 2
GHG Emissions Intensity²



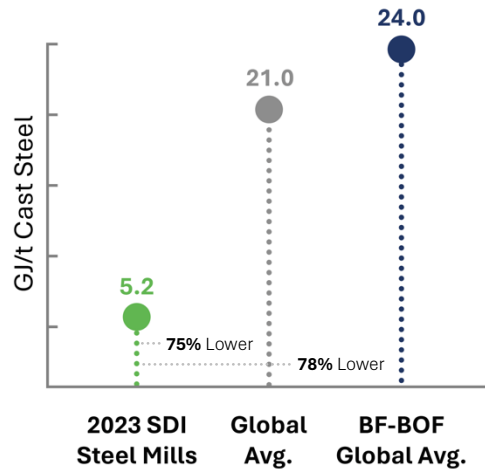
¹ SDI steel mills' data is for 2023, as reported in our GRI index. SDI steel mills' Scope 1, 2, and 3 emissions data was verified by a third party in accordance with ISO 14064-3: 2019. Our GRI disclosures were prior to SDI issuing GSCC targets. The boundary noted in our GRI index is different than the GSCC defined boundary. Global average and BF-BOF global average data is for 2022 and is from World Steel Association, Sustainability Indicators November 2023 report.

² 2023, 2022, and 2021 Steel Mills' Scope 1 and 2 emissions data was verified by a third party in accordance with ISO 14064-3: 2019.

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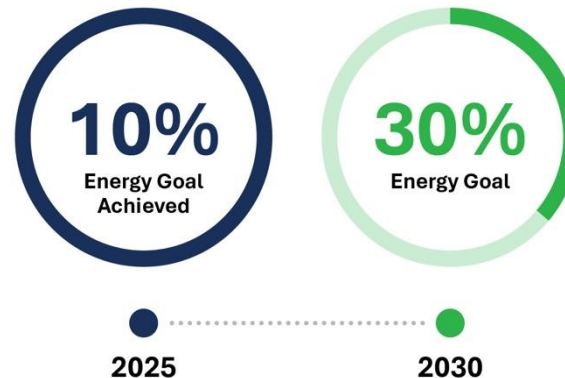
Our steel mills require less than 1/4 of the energy compared to global basic oxygen furnace steelmaking technology.¹

Industry Energy Intensity¹



We increased our use of renewable electrical energy to 10% within our steel mills, achieving our 2025 renewable electrical energy goal in 2023.

SDI Steel Mills' Renewable Electrical Energy Goals



¹ Steel Dynamics steel mills' 2023 data compared to World Steel Association 2022 BF-BOF data from their Sustainability Indicators November 2023 report.



Newly Announced GSCC Certified, Science-Based GHG Emissions Targets

- In alignment with the 1.5° C scenario set forth in the Paris Agreement, we set a 2050 emissions intensity target for our steel mills of 0.12 metric tons of CO₂e per metric ton of hot rolled steel produced
- We also set an interim 2030 emissions intensity target of 0.80 metric tons of CO₂e per metric ton of hot rolled steel produced, representing a 15% reduction, compared to our 2022 base year
- Our new targets were established using GSCC's *Steel Climate Standard*, which includes key GHG emissions through hot rolling from Scope 1, Scope 2, and upstream Scope 3 categories
- The GSCC *Steel Climate Standard* science-based emissions target certification is aligned with the Paris Agreement's goals and with the International Energy Agency's *Net Zero by 2050: A Roadmap for the Global Energy Sector*
- Our targets and 2022 base year data were independently verified by a third-party in accordance with the GSCC's *Steel Climate Standard* and were certified by the GSCC

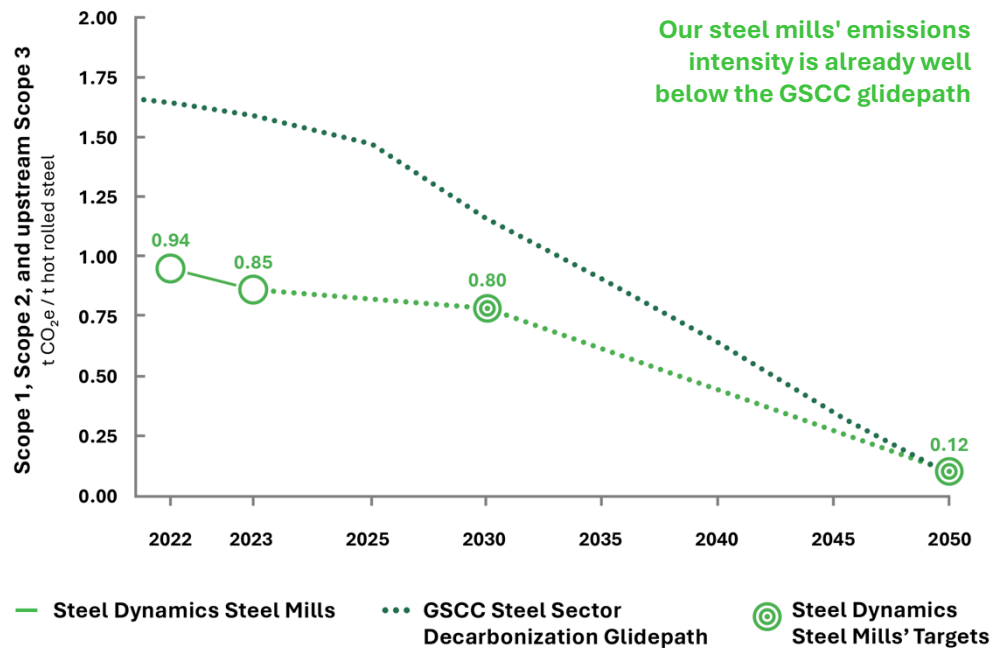
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GSCC Certified, Science-Based GHG Emissions Targets

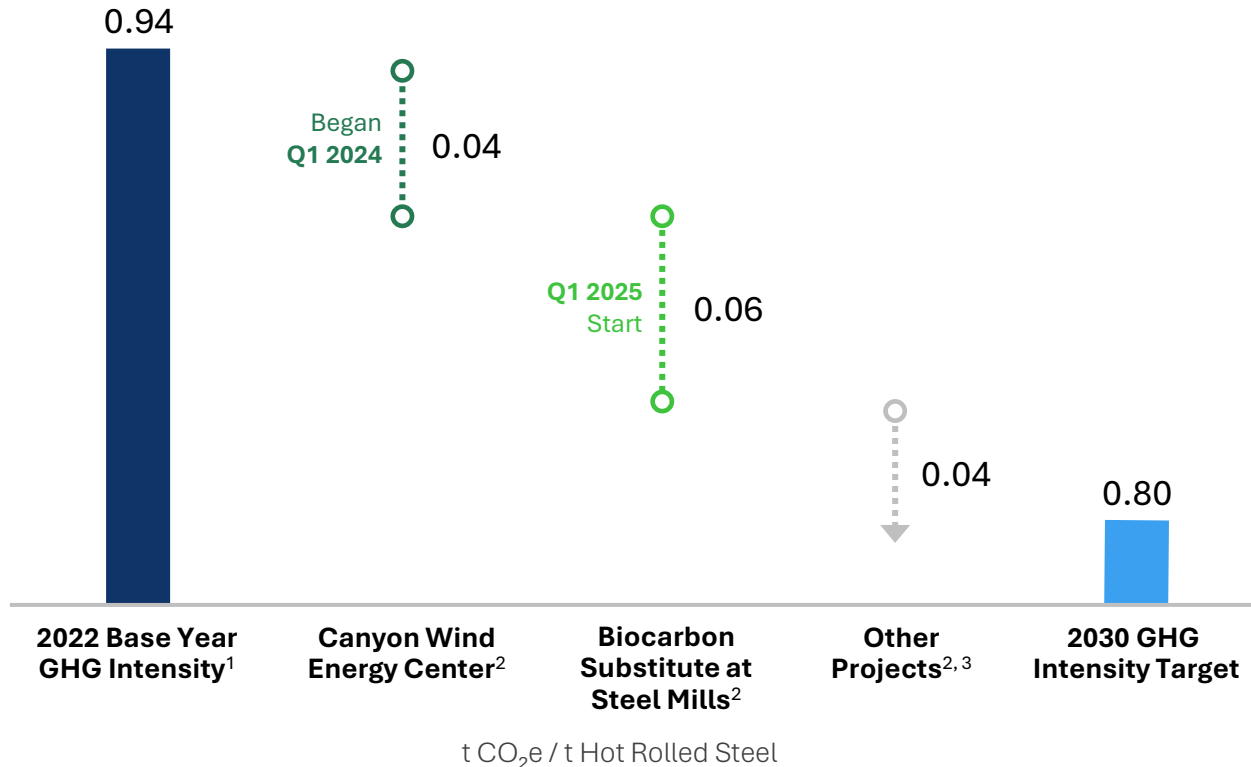


Our steel mills' GHG emissions intensity targets are aligned with the GSCC steel sector decarbonization glidepath, and in turn the Paris Agreement 1.5° C scenario.

Science-Based GHG Emissions Targets



Our Steel Mills' 2030 GHG Emissions Intensity Target Strategy



Other Projects³

- Clean energy
- Steel mill decarbonization projects
- Biocarbon substitute usage at our existing ironmaking operation

¹ Represents our steel mills' key GHG emissions intensity through hot rolling from Scope 1, Scope 2, and upstream Scope 3 categories using the GSCC Steel Climate Standard boundary.

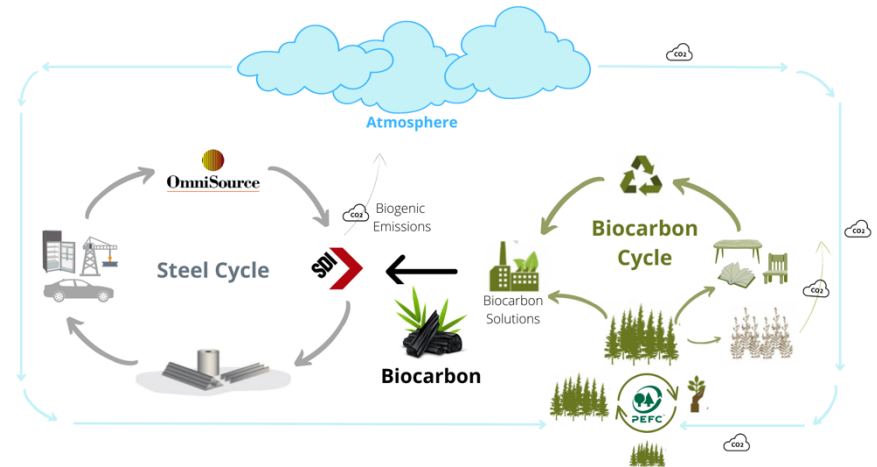
² These estimated emissions intensities may vary, as our decarbonization plan is reviewed and adjusted regularly.

³ These projects are under various stages of implementation and/or consideration. If all projects were implemented, they would exceed the 2030 target.

Innovation is Key to Lowering Emissions—Renewable Biocarbon Investment

Our biocarbon investment represents a significant step forward on our path to achieve our decarbonization targets, and our continued commitment to reduce our environmental footprint.

- We plan to supply our EAF steel mills with a renewable replacement for anthracite
- Estimated \$260 million investment with expected 228,000 metric tons annual capacity and planned commissioning in Q1 2025
- Strategic joint venture with Aymium, a leading producer of renewable biocarbon
- Successfully trialed biocarbon products in our steel mills
- **We estimate this first facility will reduce our Scope 1 steelmaking GHG absolute emissions by as much as 35%**
- We are onshoring renewable carbon resources
- We also believe this process can provide a renewable fossil fuel carbon alternative for Iron Dynamics, our proprietary ironmaking operation



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Canyon Wind Energy Center

In 2023, we signed the largest renewable product purchase agreement for the steel industry in North America, equivalent to approximately 15% of our steel mills' electricity usage in 2023.

- This wind energy center began commercial operations in Q1 2024
- This wind energy center represents the single most significant step in increasing our exposure to renewable electrical energy
- We surpassed our 2025 renewable electrical energy goal, and this project propels us toward our 2030 goal of 30% renewable electricity
- Meaningfully contributes to our long-term reduction of Scope 2 GHG emissions intensity



Canyon Wind Energy Center

Photo: NextEra Energy Resources

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Our Path Forward

To achieve our steel mill targets,
we will continue working to:



Identify and implement
GHG emissions
reduction projects



Improve energy management
to reduce GHG emissions and
enhance operational efficiency



Increase the use of renewable
and nuclear energy, including
partnering with utilities



Research, develop,
and implement innovative
technologies



Biocarbon Production Facility

Photo: Northstar Aerospace Solutions