

EXECUTIVE SUMMARY

2021 CORPORATE SOCIAL
RESPONSIBILITY REPORT



NUCOR[®]



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For more information on Nucor's sustainability efforts, please visit: www.nucor.com/responsibility.

Dear fellow stockholders,

To be successful, Nucor must be able to meet its customers' needs for high-quality steel products consistently, safely and efficiently. And increasingly our customers want these products to be made with less emissions as they look to reduce the environmental impact of their supply chains. As one of the cleanest steelmakers in the world, Nucor is well positioned to be the supplier of choice for governments, institutions and companies in markets like construction, renewable energy and automotive that are all working towards their own GHG reduction targets.

We took several steps this year to build on our industry-leading environmental performance:

- We announced a commitment to reduce our greenhouse gas emissions intensity by an additional 35%, from a 2015 baseline, by 2030, which will bring us 77% below the global average.
- We launched Econiq™, the steel industry's first line of net-zero GHG emissions steel products at scale, and sent our first shipment of Econiq steel to General Motors, which will help the automotive manufacturing company decarbonize its supply chain.
- We also launched Aeos™, a high-strength, weldable structural steel that is produced almost entirely from recycled scrap.

The green economy is being built on steel. And the steel it is built from matters. With Congress passing a significant infrastructure spending bill, clean American-made steel will be needed to modernize our roads, bridges, energy systems, railroads, waterways and ports in a sustainable way. Nucor stands at the ready to be the provider of that steel.

We won't be sustainable if we don't operate safely. I am happy to report that we are making good progress toward achieving our goal of becoming the World's Safest Steel Company. In fact, 2021 was our best year ever for safety, improving on the record progress we made in both 2019 and 2020. Sixteen Nucor divisions had zero recordable injuries in 2021. I applaud each of my Nucor teammates for their daily commitment to safety and caring for one another.

Our accomplishments in the areas of sustainability and safety came during a year in which the Nucor Team produced record earnings, record revenue and record shipments, which shows that sustainability and profitability goals are quite compatible. We also completed capital investment projects and announced new ones that will add to our portfolio of clean steel products produced with lower emissions.

In this report, you will learn more about these initiatives, as well as the other ways the Nucor team is improving our safety and environmental performance. I am incredibly proud of the work my 30,000 teammates are doing each day and to share our ESG progress with you.

Sincerely,

Leon J. Topalian
President & Chief Executive Officer

HIGHLIGHTS



Safest Year on Record for Nucor



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



Steel & steel products made from an average of 75.4% recycled content



0.43 metric tons of CO₂e per metric ton of steel produced*



Introduced the world's first net-zero carbon steel, Econiq™



100% water recycled in our operations



100% of our steel produced in Electric Arc Furnaces



The largest buyer of renewable energy in the steel sector

*Scope 1 & 2 Intensity

ABOUT NUCOR

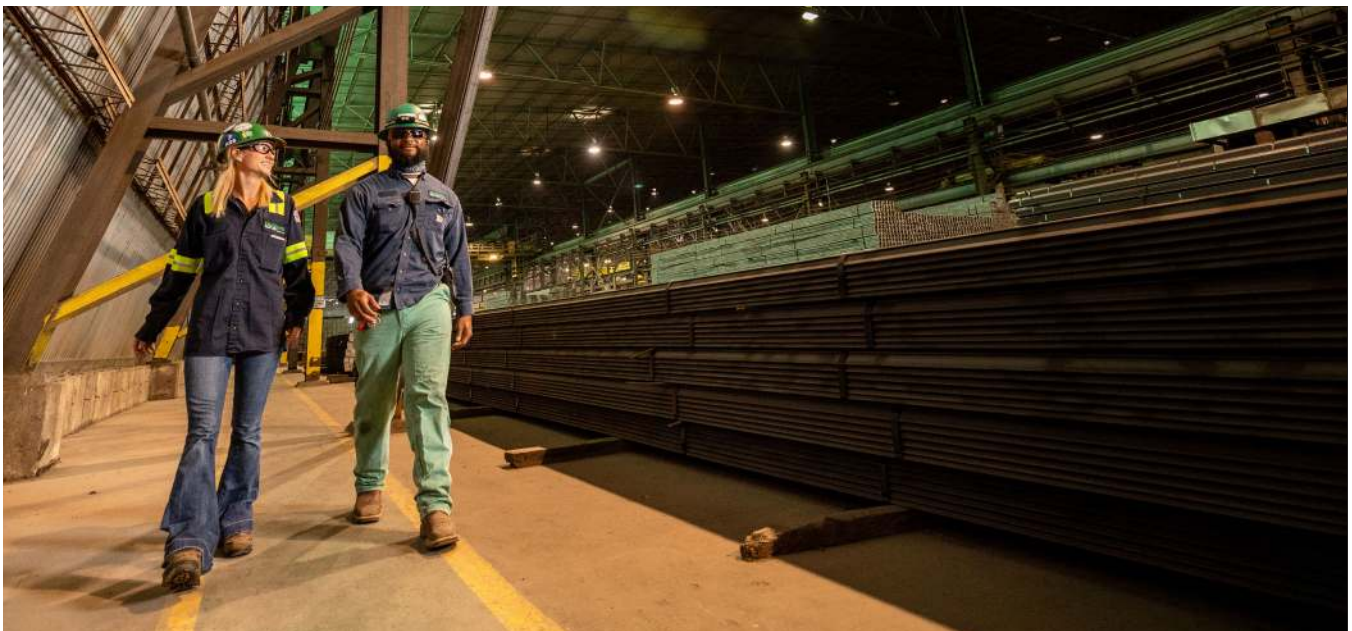
Nucor entered the steelmaking business in 1969, providing steel products to our fledgling steel joist business in South Carolina. Utilizing a revolutionary steelmaking technology, the Electric Arc Furnace, or EAF, to melt scrap into new steel with electricity, Nucor grew to supply its own steel products divisions. Recycling scrap steel in EAFs gave Nucor an advantage over traditional steel mills, which used giant blast furnaces to make steel from raw ore. That advantage continues in today's Nucor, the largest steel producer in North America. Our business is organized into three segments: raw materials, steel mills and steel products.

Nucor's raw materials segment provides scrap and direct reduced iron (DRI), both of which feed our steel mills, and acquires additional metallic inputs from the marketplace, as needed. Utilizing EAFs, our steel mills produce a wide range of primary steel shapes for sale to outside customers as well as to our downstream steel products companies. Approximately 20% of our steel mill production is converted into a wide range of items by Nucor's steel products group, including steel tubing, electrical conduit, joists and joist girders, steel deck, steel fasteners, fabricated rebar, steel grating, metal buildings, insulated metal panels, racking systems, wire and wire mesh, piling and foundation products. This integration, from raw material through final product, allows Nucor to operate more sustainably and provide the supply chain transparency that our customers are increasingly interested in, enhancing our position as a supplier of choice in our industry.

From electric vehicles (EVs) to offshore wind towers to modern high-rise construction, steel is a ubiquitous component of the U.S. green economy. Its flexibility, strength, aesthetics and relatively low cost have made steel the choice of architects,

engineers, manufacturers and consumers for more than a century. The markets and customers that Nucor serves are becoming increasingly aware and concerned about the environmental and social impact of their supply chains. And Nucor's EAF-based steelmaking facilities generate the lowest GHG equivalent emissions per ton in the steel industry.

A large percentage of the steel Nucor produces eventually makes it into a wide range of construction applications. From nuts and bolts to the beams underpinning the nation's tallest skyscrapers, Nucor steel can be found on almost every construction site in America. Construction of warehouses for goods distribution and data centers have been among the fastest growing markets for our products in recent years and continue to be an important construction market sub-segment for Nucor. In 2021 Nucor acquired Hannibal Industries, Inc., a leading national provider of steel racking solutions, and the insulated metal panels (IMP) brands Centria and Metl-Span. Adding steel racking and IMP solutions to our product portfolio expands Nucor's abilities to serve our customers in the fast-growing warehouse and distribution market.



ANNUAL OUTPUT CAPACITY & FINANCIAL SUMMARY

RAW MATERIALS SEGMENT	(METRIC TONS)
Direct Reduced Iron Operations (DRI)	4,500,000
Scrap Recycling Operations	5,000,000

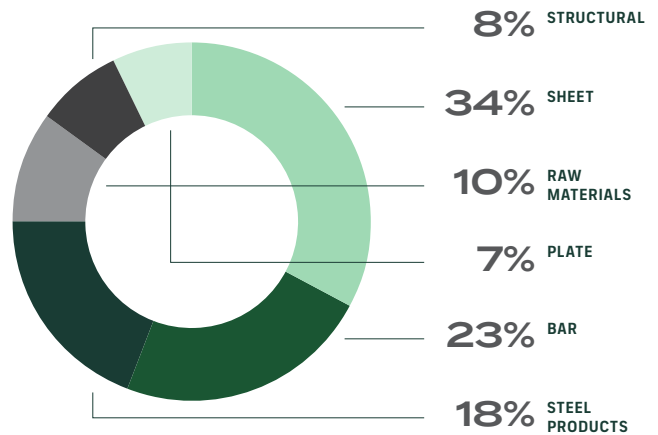
STEEL MILLS SEGMENT	SHORT TONS
Bar Mills	9,560,000
Plate Mills	2,925,000
Sheet Mills	11,300,000
Steel Joint Ventures	200,000 ¹
Structural Mills	3,250,000

STEEL PRODUCTS SEGMENT	(SHORT TONS)
Buildings Group	360,000
Cold Finish	1,069,000
Fasteners	75,000
Grating	46,500
Rebar Fabrication	1,686,000
Steel Mesh	128,000
Tubular Products	1,500,000
Vulcraft/Verco Joist	745,000
Vulcraft/Verco Deck	560,000

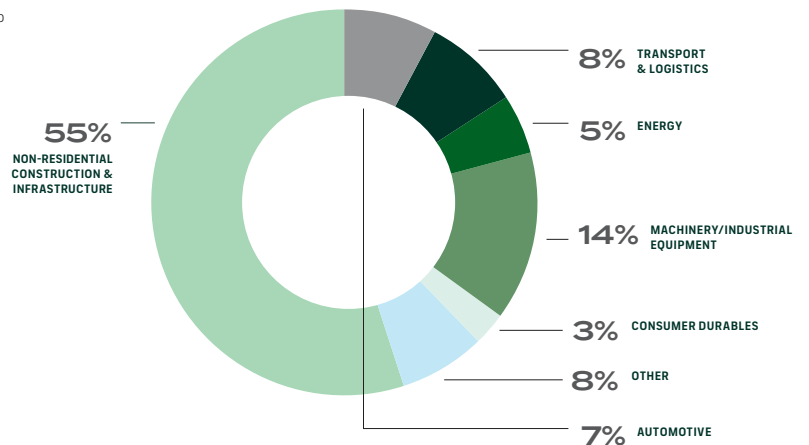
¹Nucor's 50% share of the Nucor-JFE galvanized sheet steel joint venture in Mexico

RESULTS	2019	2020	2021
Net Sales	\$22.6B	\$20.1B	\$36.5B
Steel Shipped	26.5M Tons	23.0M Tons	25.7M Tons
EPS	\$4.14	\$2.36	\$23.16
Free Cash Flow	\$1.33B	\$1.15B	\$4.6B

2021 VOLUMES SOLD TO OUTSIDE CUSTOMERS



END-USE MARKETS SERVED



Based on Nucor internal data and estimates for Nucor shipments through service centers. Approximately 30% of Nucor steel by volume was sold to service centers in 2021.

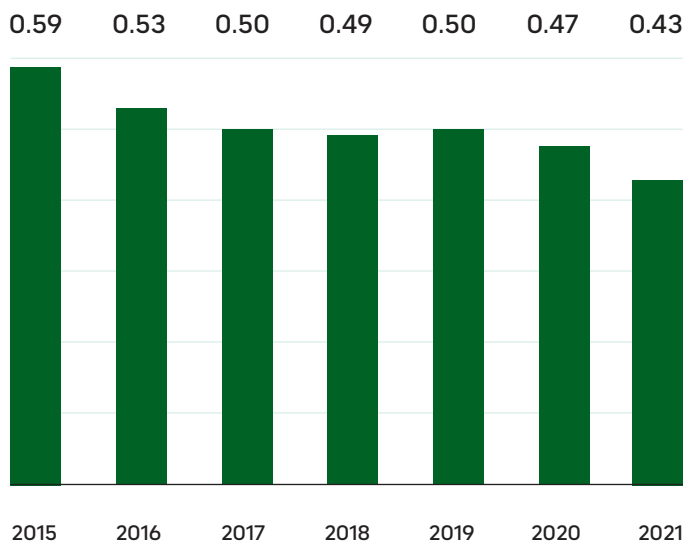
ENERGY AND GREENHOUSE GASES

Nucor is America's largest steel producer and the largest recycler in North America. Since Nucor entered the steel business more than 50 years ago, sustainability has been a foundation of our operations. We pioneered the use of EAF technology to recycle scrap metal into new steel products. As a result, Nucor is among the cleanest steel producers in the world with GHG emissions that are less than one-quarter the global average and one-fifth of the average integrated steel producer. Today, Nucor's greenhouse gas emissions are less than one-third of the Paris Agreement's 2030 target established by the Transition Pathways Initiative (TPI) for the steel sector. 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 set definitive emission reduction targets. In addition, we are also helping our customers achieve their supply chain emission reduction goals through the launch of our Econiq line of net-zero steel products.

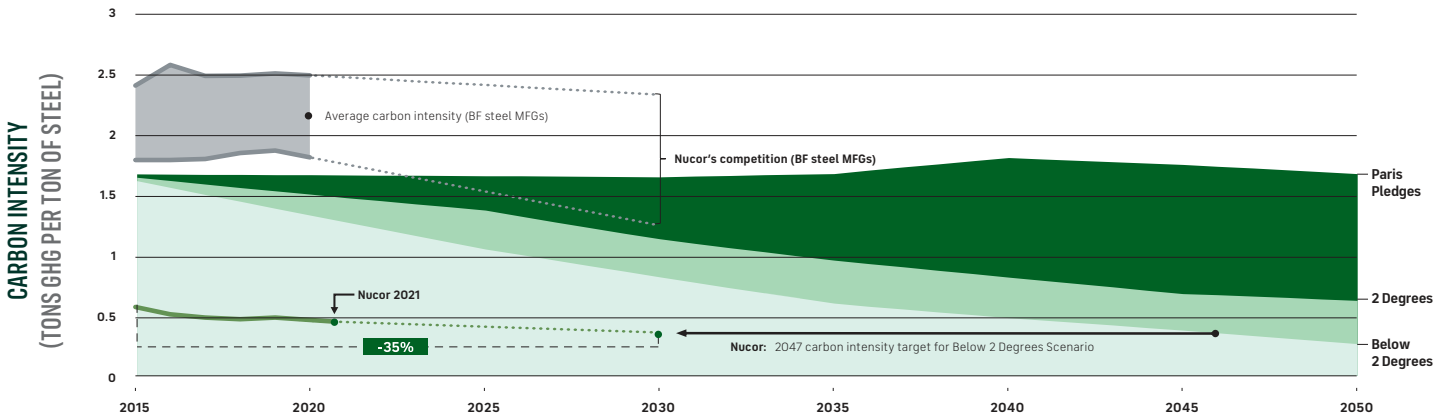
GREENHOUSE GAS REDUCTION TARGETS

- Nucor committed to a 35% combined reduction in its direct emissions (Scope 1) and indirect emissions from purchased electricity (Scope 2) GHG intensity for its steel mills segment by 2030, 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 the global steelmaking average.
- Beyond 2030, we are committed to continuing reductions in steel mill carbon intensity towards net-zero emission steel at scale.
- Nucor proactively engages with suppliers, regulators and other energy industry participants to ensure the continued availability of reliable, low-cost sources of energy in various forms.
- Read more about Nucor's Greenhouse Gas Reduction Strategy at www.nucor.com/sustainability.

SCOPE 1 & 2 INTENSITY TREND (NUCOR STEEL MILLS) (METRIC TONS OF CO_{2,e} PER METRIC TON OF STEEL PRODUCED)



TRANSITION PATHWAY FOR THE GLOBAL STEEL INDUSTRY

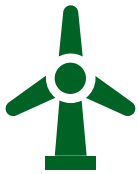


Note: Nucor Scope 1 & 2 intensity data verified by a 3rd party under ISO 14064-3:2019.



NUCOR CONTINUES TO LEAD THE INDUSTRY

Nucor teammates have developed a data-driven, multi-pronged approach to ensure our success.



INCREASED USE OF RENEWABLE ENERGY

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

Nucor has entered into 3 Virtual Power Purchase Agreements (VPPAs), which will help build new clean power generation in the U.S. Once these projects are operational, we expect to cover 10% of our current steel mill electricity use from these agreements.



ENERGY EFFICIENT PROCESSES

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

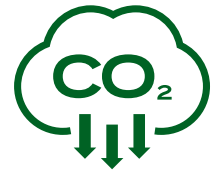
We are the first to produce Advanced High Strength Steel with EAF, a key component in building greener vehicles.



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.

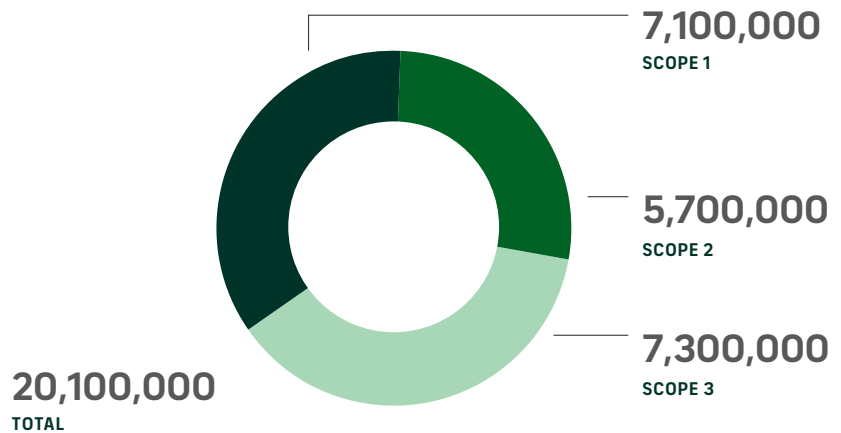
Nucor is actively pursuing carbon sequestration at various facilities.

KEY ENVIRONMENTAL PERFORMANCE METRICS

NUCOR COMPANY WIDE (GHG)

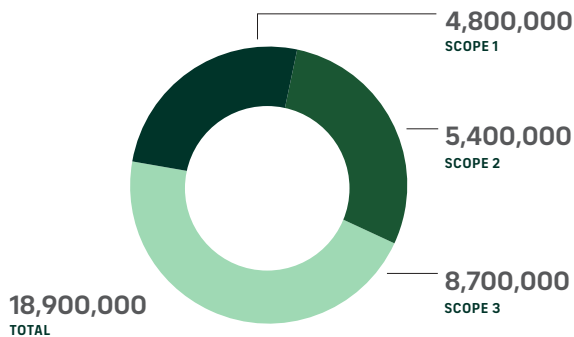
STEEL MILLS, DRI PLANTS, PRODUCT GROUPS, SCRAP PROCESSING & TRANSPORTATION

METRIC TONS OF CO₂e



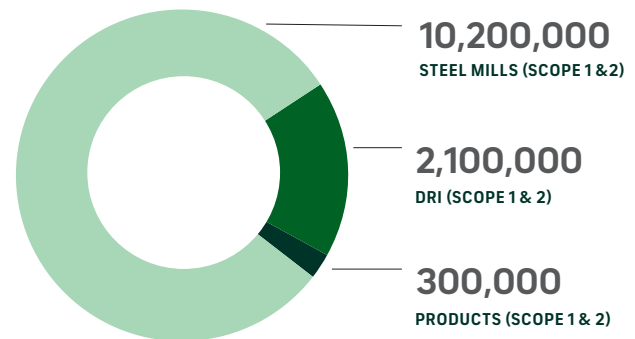
NUCOR STEEL MILLS (GHG)

METRIC TONS OF CO₂e



STEEL MILLS, DRI PLANTS, PRODUCT GROUPS (GHG)

METRIC TONS OF CO₂e



Note: Steel Mills Scope 1 & 2 Intensity Data was verified by a third party under ISO 14064-3:2019.

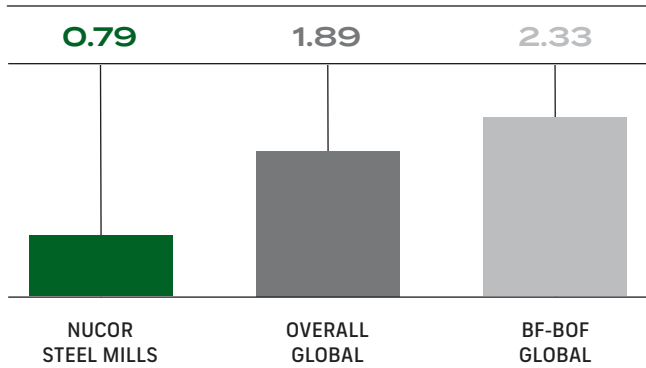
AIR QUALITY CONSIDERATIONS

OTHER EMISSIONS (POUNDS PER TON OF STEEL)					
	PARTICULATE MATTER	SULFUR OXIDES	NITROGEN OXIDES	CARBON MONOXIDE	VOLATILE ORGANIC COMPOUNDS
NUCOR EAF	0.20	0.20	0.40	1.70	0.10
TYPICAL BLAST FURNACE	39.80	5.0	0.50	44.0	1.40
NUCOR EMISSIONS AS A %	0.50	4.0	80.0	3.90	7.0

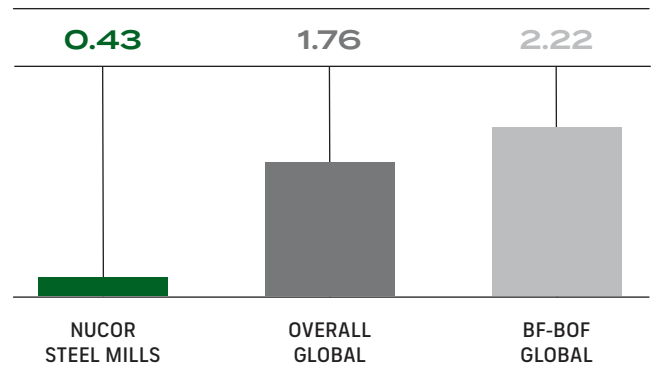
As the data above indicates, operating EAFs instead of blast furnaces is a proven air quality improvement strategy, and EAFs are the most efficient and cleanest steel making process commercially available today. It is also worth noting that each Nucor steel mill operates air pollution control devices (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				
	2018	2019	2020	2021
TOTAL FRESH WATER WITHDRAWN (1000 M ³)	25,000	27,000	27,000	28,000
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.

SAFETY AND TEAMMATES

At Nucor, we've long said Safety is Our #1 Value, but it's not just a motto. Our teammates understand they are reliant on themselves and each other to ensure every person in the company goes home safely to their families. We believe safe business is also smart business. Taking care of our customers begins with taking care of the teammates who get the job done.

Our focus and commitment to safety as a core value is lifesaving. It ensures that safety is inherent in who we are and every decision we make. Nucor strives to protect the safety of our teammates and everyone with whom we interact on a regular basis.

Throughout 2021 we continued to closely monitor the constantly evolving situation as it relates to COVID-19. As part of our efforts, we created a task force that includes members of our executive leadership team, human resources, mill operations, legal counsel and others.

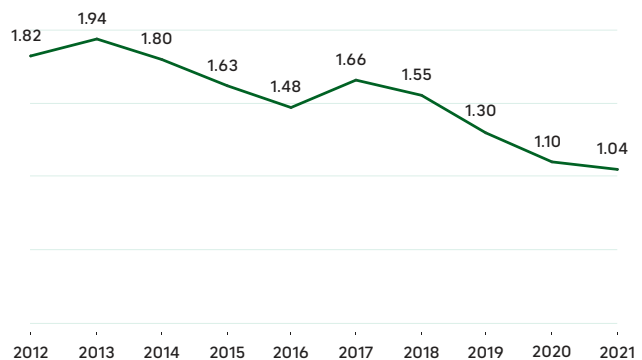
2021 was an extraordinary year for Nucor. Our team delivered incredible financial and operating results with record sales and earnings, while also achieving our safest year in company history.

At Nucor, we use every resource available to ensure the safety of our teammates, including partnering with outside groups and agencies. And we have tapped into the naturally friendly competitive spirit of our Nucor teammates, challenging our geographic regions to compete to determine the safest Nucor region in the country. Our President's Safety Cup encourages all our teammates to work together to ensure everyone goes home safely to their families and communities after every shift.

2021 NUCOR'S SAFEST YEAR IN COMPANY HISTORY

Becoming the World's Safest Steel Company is a lofty goal, and record years in safety are helping to get us there. Nucor had 16 divisions that had zero recordable injuries in 2021. We look forward to the day when our entire company achieves that same goal.

NUCOR INJURY & ILLNESS RATES (2012-2021)
ANNUAL OSHA RECORDABLES PER 200,000 HOURS/YEAR



GOVERNANCE

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

BOARD, STRUCTURES, COMMITTEES

Nucor's Board of Directors is currently made up 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 (2022) Board Members

APPROACH TO RISK ASSESSMENT

The Board of Directors establishes guidelines to assess and manage risks faced by Nucor. In addition to Board oversight, our CEO and our entire executive team are fully engaged in risk management and mitigation. A comprehensive annual report on the risks facing Nucor is prepared by our Corporate Controller, Director of Internal Audit and General Counsel and submitted 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. Some of Nucor's other ongoing risks include those related to economic conditions, legal or environmental liabilities, and cybersecurity. Specifically:

- 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 for all companies. We have increased our investments in technology and personnel to address this growing risk area in recent years.

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 to view on our website at: www.nucor.com/esg.

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, please visit: www.nucor.com/esg.

NET-ZERO STEEL • NET-ZERO STEEL
ECONIQ™
NET-ZERO STEEL • NET-ZERO STEEL

FOR MORE INFORMATION ON NUCOR'S
SUSTAINABILITY EFFORTS, SCAN HERE.

