| NEWS RELEASE

WORTHINGTON INDUSTRIES

SONYA L. HIGGINBOTHAM
VP, CORPORATE COMMUNICATIONS
AND BRAND MANAGEMENT
614.438.7391 | sonya.higginbotham@worthingtonindustries.com

MARCUS A. ROGIER
TREASURER AND INVESTOR RELATIONS OFFICER
614.840.4663 | marcus.rogier@worthingtonindustries.com

200 Old Wilson Bridge Rd. | Columbus, Ohio 43085
Worthingtonindustries.com

Worthington Industries to Expand Capacity for Motor and Transformer Laminations at its Tempel Mexico Facility

COLUMBUS, OH – October 5, 2023 -- Worthington Industries, Inc., (NYSE: WOR), a leading industrial manufacturing company, today announced the expansion of its Tempel Steel facility in Apodaca, Mexico, which is operated by Worthington's Steel Processing business segment.

Tempel will re-engineer the footprint of its existing production area and add operations to an adjacent 185,000 square-foot facility. These moves will facilitate a significant expansion of Tempel's Focused Factory, which produces highly engineered traction motor laminate cores for electric vehicles. With expanded production expected to come online in 2024, Apodaca will be Tempel's largest production site for motor and transformer laminations for the electric vehicle market.

"The acquisition of Tempel in 2021 helped make Worthington a leader in the rapidly growing electrical steel market that includes transformers, machine motors and electric vehicle motors," said Geoff Gilmore, Chief Operating Officer for Worthington Industries. "Our expansion of the Apodaca facility is further demonstration of our commitment to this market and to our employees across Tempel."

The increased capacity will allow Tempel to leverage the experience and expertise of the Apodaca community, including the more than 500 members of the current Tempel Steel local workforce. Tempel expects to add as many as 400 new positions to its Apodaca staff over the next five years.

About Tempel Steel
Tempel Steel, a Worthington Industries company, is a global leader in the manufacturing of high precision electrical steel laminations for motors and transformers with manufacturing and distribution locations in the United States, Canada, China, Mexico, and India. Tempel is a partner of choice that provides global material sourcing, metallurgical analysis, advanced product design, prototyping and various value-added capabilities, such as core assembly, annealing, laser welding, bonding and blank and notching. Tempel Chennai provides high quality stator and motor stampings for use in Dana's Electric Vehicle platforms.

(more)

About Worthington Industries
Worthington Industries (NYSE:WOR) is a leading industrial manufacturing company pursuing its vision to be the transformative partner to its customers, a positive force for its communities and earn exceptional returns for its shareholders. For over six decades, the Company has been delivering innovative solutions to customers spanning industries such as automotive, energy, retail and construction. Worthington is North America's premier value-added steel processor and producer of laser welded solutions and electrical steel laminations that provide lightweighting, safety critical and emission reducing components to the mobility market. Through on-board fueling systems and gas containment solutions, Worthington serves the growing global hydrogen ecosystem. The Company's focus on innovation and manufacturing expertise extends to market-leading consumer products in tools, outdoor living and celebrations categories, sold under brand names, Coleman®, Bernzomatic®, Balloon Time®, Level5 Tools®, Mag Torch®, Well-X-Trol®, General®, Garden-Weasel®, Pactool International® and Hawkeye™; as well as market leading building products, including water systems, heating & cooling solutions, architectural and acoustical grid ceilings and metal framing and accessories.

Headquartered in Columbus, Ohio, Worthington operates 52 facilities in 15 states and nine countries, sells into over 90 countries and employs approximately 9,000 people. Founded in 1955, the Company follows a people-first Philosophy with earning money for its shareholders as its first corporate goal. Relentlessly finding new ways to drive progress and transform, Worthington is committed to providing better solutions for customers and bettering the communities where it operates by reducing waste, supporting community-based non-profits and developing the next generations of makers.

Safe Harbor Statement
Worthington Industries wishes to take advantage of the Safe Harbor provisions included in the Private Securities Litigation Reform Act of 1995 (the "Act"). Statements by Worthington Industries which are not historical information constitute "forward looking statements" within the meaning of the Act. All forward-looking statements are subject to risks and uncertainties which could cause actual results to differ from those projected. Factors that could cause actual results to differ materially include risks, uncertainties and impacts described from time to time in Worthington Industries' filings with the Securities and Exchange Commission, including those related to COVID-19 and the various actions taken in connection therewith, which could also heighten other risks.

###