



2020 Corporate Citizenship and Sustainability Report

65 YEARS

MAKERS OF BETTER

EST. 1955

WELCOME TO OUR FIRST CORPORATE CITIZENSHIP AND SUSTAINABILITY REPORT.

Worthington Industries has a long history of keeping employees safe, practicing good citizenship and protecting the environment, and this year we are documenting some of those efforts in our first Corporate Citizenship and Sustainability Report.

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WHAT MAKES
WORTHINGTON

OUR CULTURE
PEOPLE FIRST

CORPORATE
GOVERNANCE

CORPORATE
CITIZENSHIP

ENVIRONMENTAL
HEALTH & SAFETY

FISCAL YEAR 2020 HIGHLIGHTS



\$3.1B

in SALES



\$300M

adjusted EBITDA



\$53M

paid in dividends to
SHAREHOLDERS



2.5x

BETTER SAFETY RECORD
than our industry



95%

of waste generated
RECYCLED



55

NON-PROFIT
organizations supported



60

STUDENTS completed the
WI Workforce Experience



\$2M+

DONATED
in the community

WHAT MAKES WORTHINGTON

At Worthington Industries, we are Makers of Better. From 1955 to today, one thing has remained constant – our people make better possible. Makers of Better is a reflection of Our Philosophy and culture in action. It comes through in how we interact with each other, how we talk about ourselves and how our communities view us. It sets us apart and makes us uniquely Worthington.



Our Vision:

To be the transformative partner to our customers, a positive force for our communities and earn exceptional returns.



Our Foundational Principle:

We have a people-first culture with the Philosophy as our foundation for decision making. We work as one company, with one purpose, on one team.

OUR PHILOSOPHY

EARNINGS

The first corporate goal for Worthington Industries is to earn money for its shareholders and increase the value of their investment.

We believe that the best measurement of the accomplishment of our goal is consistent growth in earnings per share.

OUR GOLDEN RULE

We treat our customers, employees, investors and suppliers, as we would like to be treated.

PEOPLE

We are dedicated to the belief that people are our most important asset.

We believe people respond to recognition, opportunity to grow and fair compensation.

We believe that compensation should be directly related to job performance and therefore use incentives, profit sharing or otherwise, in every possible situation.

From employees we expect an honest day's work for an honest day's pay.

We believe in the philosophy of continued employment for all Worthington people.

In filling job openings every effort is expended to find candidates within Worthington, its divisions or subsidiaries.

CUSTOMERS

Without the customer and their need for our products and services we have nothing.

We will exert every effort to see that the customer's quality and service requirements are met.

Once a commitment is made to a customer, every effort is made to fulfill that obligation.

SUPPLIERS

We cannot operate profitably without those who supply the quality materials we need.

We ask that suppliers be competitive in the marketplace with regard to quality, pricing, delivery and volume purchased.

We are a loyal customer to suppliers who meet our quality and service requirements through all market conditions.

ORGANIZATION

We believe in a divisionalized organizational structure with responsibility for performance resting with the head of each operation.

All managers are given the operating latitude and authority to accomplish their responsibilities within our corporate goals and objectives.

In keeping with this philosophy, we do not create excessive corporate procedures. If procedures are necessary within a particular company operation, that manager creates them.

We believe in a small corporate staff and support group to service the needs of our shareholders and operating units as requested.

COMMUNICATION

We communicate through every possible channel with our customers, employees, shareholders, suppliers and financial community.

CITIZENSHIP

Worthington Industries practices good citizenship at all levels. We conduct our business in a professional and ethical manner.

We encourage all our people to actively participate in community affairs.

We support worthwhile community causes.



OUR CULTURE: PEOPLE FIRST



HONORS & AWARDS

Worthington operates under a long-standing Philosophy rooted in the Golden Rule: We treat our employees, customers, suppliers and shareholders as we would like to be treated. Originally written by our Founder John H. McConnell, Our Philosophy serves as the foundation for everything we do. These employee and supplier-voted awards, achieved during fiscal year 2020, demonstrate our people-first commitment.

Based heavily on employee feedback, Worthington is proud to be recognized with these honors: **Columbus CEO Top Workplaces 2020, Toledo Blade Top Workplaces 2020, 2020 Best Places to Work® Austria and IDG's Computerworld 100 Best Places to Work in IT.** The Company was also designated a **Military Friendly Employer®** for 2020.

Additionally, Worthington achieved **John Deere 2019 Partner-level Supplier** recognition, their highest supplier rating, and through its TWB joint venture, a **General Motors Supplier of the Year** award.



EMPLOYEE BENEFITS

Worthington pioneered many unique employee benefits and forms of recognition, particularly within the manufacturing industry. Some examples include onsite barbershops in 1961, a profit sharing and salary plan for production workers in 1966, an onsite fitness center in 1985 and an onsite Medical Center and Pharmacy (with mail-order services) in 1994.

Worthington has continued to expand its employee-centered benefits and programs over the years, including a recent Medical Center renovation and the addition of chiropractic care, counseling and massage services. The Company's Wellness Program, offered for over two decades, provides free health screenings, so employees and spouses can "know their numbers" and focus on preventive care. Through the program, Worthington also hosts companywide and location-specific wellness events like health fairs, 5K races and exercise challenges.

While several facilities have onsite fitness centers, this year, Worthington added a new gym discount providing access to a national network of over 10,000 brand-name and local fitness centers.

In 2020, Worthington also added a new parental leave benefit. Welcoming a new member to the family is a big life change. To help families during this period, Worthington now offers two consecutive weeks of 100 percent paid leave available to all parents - mothers and fathers. This is in addition to our current paid time-off benefits.





OUR CULTURE: PEOPLE FIRST



LEARN AND LEAD

Many aspire to take the next step in their careers, but sometimes barriers can get in the way, whether it's additional training and education needs, time or budget constraints. Worthington has helped remove many of these barriers for its employees through its Step Up program. Step Up allows employees who primarily work in production to shadow and learn other roles within Worthington, while keeping their current jobs. To date, IT, Shared Services and Inside Sales have all implemented Step Up. While job offers aren't guaranteed, several employees have received full-time offers in their area of interest after participating.

This year the Company expanded its Worthington Workforce Experience program, an 18-week high school program offered by Worthington, designed to give interested seniors the opportunity to discover careers in the manufacturing industry. In its second year, the program expanded to three school districts with over 60 students. Students spend time working on the production floor as well as gaining career readiness skills training in areas such as safety, communications, finance and problem solving, with hands-on techniques they will use in their day-to-day work. Many students who complete the program are offered full-time employment with Worthington.



COVID-19 IMPACT

While the COVID-19 pandemic is a unique time in our history, presenting new challenges worldwide, it has also put a spotlight on what we've known to be true for 65 years: Our employees step up during times of adversity, to support each other and our communities.

Over the last several months, we've seen it through employees continuing their Meals on Wheels routes to support our more at-risk population, facilities hosting blood drives and employees volunteering to make face masks and shields. Employees have also shown their support for Worthington's frontline workers with hand-written signs, video messages and banners. Families of employees working on our frontlines received personalized notes and gift cards from senior leadership recognizing their dedication during this challenging time. Through it all, our employees, who we call our Makers of Better, have done just that. They've worked throughout the pandemic to ensure our customers receive essential products and services without delay.

The Worthington Industries Foundation also gave an additional \$100,000 to human services organizations that saw over 100 percent increases in need as a result of the COVID-19 pandemic.





CORPORATE GOVERNANCE

Guided by Our Philosophy rooted in the Golden Rule, Worthington leads with these foundational principles in all we do. We do it, not because it's required, but because it's simply, the right thing to do. That includes holding ourselves to the highest ethical standards and corporate governance practices. Below is a summary of how we achieve those objectives.

<p>STRONG COMPANY CULTURE</p>	<ul style="list-style-type: none"> • Culture based on long-standing corporate Philosophy rooted in the Golden Rule • First corporate goal is to earn money for our shareholders and increase the value of their investment • Comprehensive Corporate Governance Guidelines and Code of Conduct
<p>RETURNS TO SHAREHOLDERS</p>	<ul style="list-style-type: none"> • Dividends paid every quarter since going public in 1968 • Stock buy-back program
<p>BOARD INDEPENDENCE</p>	<ul style="list-style-type: none"> • 9 of 11 directors are independent – our Chairman is the only management director • Audit, Compensation, and Nominating and Governance Committees are composed exclusively of directors who are independent under NYSE corporate governance standards and applicable SEC rules
<p>LEAD INDEPENDENT DIRECTOR</p>	<ul style="list-style-type: none"> • John Blystone serves as Lead Independent Director • Blystone serves as liaison between management and the other non-management directors, presides over executive sessions of the non-management directors and has authority to call meetings of the non-management directors
<p>EXECUTIVE SESSIONS</p>	<ul style="list-style-type: none"> • The independent directors regularly meet in private without management • The Lead Independent Director presides at these executive sessions
<p>BOARD OVERSIGHT OF RISK MANAGEMENT</p>	<ul style="list-style-type: none"> • The Board monitors Worthington's systematic approach to identifying and assessing enterprise risks faced by Worthington and our business units • The Audit Committee reviews our overall enterprise risk management policies and practices (which include matters related to cybersecurity, business conduct, safety, employees, environmental and social aspects), financial, reporting and compliance risk exposures and the delegation of risk oversight responsibilities to other Board committees • The Compensation Committee oversees compensation risk management
<p>EXECUTIVE COMPENSATION</p>	<ul style="list-style-type: none"> • Strong pay-for-performance philosophy • Executive compensation is more highly leveraged than market median – base salaries are generally below market median and a higher percentage of pay is tied to at-risk incentive compensation • Goals and targets for annual and long-term incentive plans are annually reviewed and set by Compensation Committee • Compensation Committee advised by independent compensation consultant • Annual "say-on-pay" advisory vote • Limited perquisites and benefits • No defined benefit pension or SERP benefits • Change of control equity vesting requires "double trigger" – must also have termination of employment • No employment contracts or change in control arrangements for executive officers outside shareholder-approved incentive plans • Have never repriced or offered cash buy-outs of underwater options as the plan provisions prohibit repricing without shareholder consent
<p>STOCK OWNERSHIP REQUIREMENTS</p>	<ul style="list-style-type: none"> • Non-management directors to hold Worthington common shares valued at five times annual cash retainer • Executive Chairman and CEO each to hold Worthington common shares valued at five times annual base salary • Members of executive management to hold Worthington common shares valued at a multiple of base salary, depending on position • No speculative trading or hedging permitted by directors, officers or other key employees of the Company



CORPORATE CITIZENSHIP

Worthington actively supports worthwhile community causes in the areas we live and work. Our Philosophy encourages employees to be involved in their communities. In fiscal year 2020, the **Worthington Industries Foundation** contributed over \$2 million in the community, supporting approximately 55 organizations in the areas of health, human services, youth and education, civic and the arts.

Worthington has operated a daily Meals on Wheels route for over a decade. Over the lunch hour, employees volunteer and deliver meals to the elderly and homebound, saving LifeCare Alliance over \$12,000 a year. For the last five years, Worthington has been sponsoring 5Ks associated with charities selected by our facilities, promoting both wellness and community outreach. Employees at Worthington locations around the globe also choose to support a variety of non-profits through volunteerism and monetary donations each year. Some examples include annual United Way campaigns, holiday giving to the Salvation Army, Toys for Tots, local foodbanks and support for Special Olympics, Habitat for Humanity and numerous other organizations. Many facilities even dedicate full days to service, like our Steel Processing location in Monroe, Ohio, which shut down production so that employees could volunteer four hours each at six local charities, supporting veterans, schools, neighborhoods, parks and more.

The Worthington Industries Foundation proudly supported the following organizations in fiscal year 2020.

3rd & Goal Foundation
 A Christmas to Cure Cancer
 American Red Cross of Greater Columbus
 Blue Star Mothers
 Cancer Support Community Central Ohio
 CAPA
 Celebrate One
 Children's Hunger Alliance
 College Mentors for Kids, Inc.
 Columbus Blue Jackets Foundation
 Columbus Council on World Affairs
 Columbus Foundation
 Columbus Metropolitan Library Foundation
 Columbus Zoo
 Community Shelter Board
 COSI
 Deaf Initiatives
 Dress for Success Columbus
 Flying Horse Farms
 Foundation for Ohio Guard and Reserve
 Franklin Park Conservatory
 Gladden Community House
 Greater Columbus Arts Council
 Habitat for Humanity
 I KNOW I CAN

Junior Achievement of Central Ohio, Inc.
 Juvenile Diabetes Research Foundation
 League of Women Voters
 LifeCare Alliance
 LSS Choices for Victims of Domestic Violence
 Marburn Academy
 MD Anderson Cancer Center
 Mid-Ohio FoodBank
 Momentum
 National Football Foundation Columbus Chapter
 Nationwide Children's Hospital Foundation
 New Albany Foundation
 Ohio Foundation of Independent Colleges
 OhioHealth Foundation
 One Columbus
 Peggy R. McConnell Arts Center
 Recreation Unlimited
 Rev1 Ventures
 Road Runners Club of America - West KY
 Ronald McDonald House
 Simon Kenton Council Boy Scouts of America
 St. Jude Children's Research Hospital
 The Ohio State University Foundation
 The Salvation Army
 United Way
 Unverferth House
 Women for Economic and Leadership Development (WELD)
 Worthington Resource Pantry
 YMCA
 YWCA

SPOTLIGHT



LSS Choices Shelter for Victims of Domestic Violence

Through a leadership gift from the Worthington Industries Foundation, a much needed new and expanded safe haven shelter for victims of domestic violence and their families, was opened in Franklin County, Ohio in 2019. The new Choices shelter more than doubled the bed capacity to 120 beds, providing more privacy for families, increased security and a new kennel for pets, removing a barrier for victims who don't want to leave their pet with their abuser. The shelter also houses the only domestic violence hotline in the area.



ENVIRONMENTAL HEALTH & SAFETY

At Worthington, we believe that people are our most important asset. This belief extends to the safety and welfare of our employees and everyone who enters our facilities, and to the communities in which we operate. Yes, we meet standards and requirements, but for us, it's always about doing better.

For two decades, Worthington's **Safe Works** program has been instrumental in driving a world class safety culture. We lead with safety.

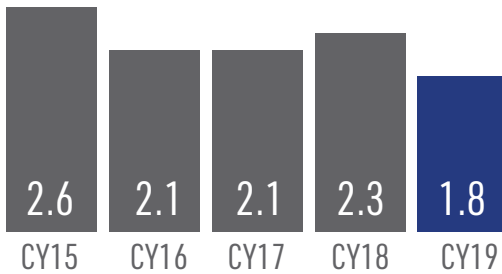


Nearly every meeting starts with a safety briefing, safety metrics top employees' lists of performance goals, including senior leaders, and processes for identifying hazards, reducing risks and implementing safety improvements, never stop.

Not just part of our safety program, the Company's Transformation business system drives continuous safety improvement. Using kaizen events, employees identify more efficient, effective and safer ways to perform work. The Company also has a mentor system in place for new employees. Partnered with experienced employees, they are guided through our production environment, reinforcing important rules and safety requirements during their first year of employment.



Total Case Incident Rate



For Worthington, it's about engagement, and employees have adopted a culture where safety is everyone's responsibility. Meeting all regulatory requirements and continuous improvement efforts can be seen in our results. Our safety data has continually outperformed the industry average. Our Total Case Incident Rate (TCIR, the number of occupational injuries and illnesses per 100 employees) was 1.84 at the end of 2019. According to the U.S. Bureau of Labor Statistics, the weighted average TCIR of the industries where the Company operates (Primary Metal Manufacturing) was 4.6 during the most recent year data has been reported (CY2018), making our safety record 2.5 times better.

Just as we value the safety and wellbeing of our employees, contractors are an extension of our workforce. Contractors working on Company sites must first be pre-qualified through a third-party contractor safety management service (ISNetwork) to ensure they have an acceptable safety record and safety program that meets the Company's expectations.

ENVIRONMENTAL HEALTH & SAFETY

From inside our doors to outside, Worthington is committed to being a good corporate citizen and environmental steward. A majority of our consolidated facilities are **certified to ISO 14001 environmental management standards** and **ISO 45001 health and safety standards**, while the remainder are self-certified to consistent standards. We have also empowered each employee to minimize waste and prevent pollution through the Company's Green Star Initiative.

Started in 2012, the **Green Star program** is in place at all of our consolidated facilities. The primary objectives of Green Star are to increase environmental awareness, drive continuous improvement and reward facilities for exceptional performance in environmental conservation and stewardship. Our locations are awarded "stars" for year-over-year improvements in five categories: **continuous improvement, energy conservation, waste reduction, water conservation** and **regulatory compliance**. Over 50 percent of our facilities achieved four and five star performance ratings in the last fiscal year.

Many of our facilities are pursuing additional environmental initiatives and seeking to become more energy efficient. For example, our Pressure Cylinders manufacturing facility in Kienberg, Austria received **Cradle to Cradle (C2C) Certification™** this year for two of its highest volume products. Products earn this globally recognized measure when they achieve high marks in the categories of material health, material reutilization, renewable energy, water stewardship and social fairness.



Pressure Cylinders: Kienburg, Austria

The facility efforts include a focus on production processes as well, including:



Facility is heated by a system that recaptures **HEAT GENERATED BY MANUFACTURING PROCESSES**



Facility is partially powered by an **ONSITE HYDROELECTRIC POWER GENERATOR SINCE 1910**



100% of electricity from **RENEWABLE SOURCES IN 2022**



Onsite water treatment system returns **CLEAN WATER TO THE LOCAL ENVIRONMENT**



Measures taken to **REDUCE NOISE POLLUTION**



Steel scrap material **100% RECYCLED**



Innovative coating process that **RECYCLES COATING POWDER**



Higher quality standards to ensure a **LONGER SERVICE LIFE FOR PRODUCTS.**

OUR PERFORMANCE

SASB IRON & STEEL TREND

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	WI Discussion / Historical Data				
				CY 2015	CY 2016	CY 2017	CY 2018	CY 2019
Greenhouse Gas Emissions	Gross global Scope 1 emissions	Quantitative	Metric tons (t) CO ₂ -e	131,853	126,399	132,944	139,953	134,257
	Percentage covered under emissions-limiting regulations		Percentage (%)	0%	0%	0%	0%	0%
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and analysis of performance against those targets	Discussion and Analysis	n/a	Currently focused on energy efficiency.				
Air Emissions	Air emissions of the following pollutants:	Quantitative	Metric tons (t)					
	(1) CO ₂ ,			102	100	85	108	100
	(2) NO _x (excluding N ₂ O),			146	139	129	143	132
	(3) SO _x ,			0.6	0.6	0.6	0.7	0.7
	(4) particulate matter (PM ₁₀),			26	23	28	33	40
	(5) manganese (MnO),			Negligible				
	(6) lead (Pb),			Negligible				
	(7) volatile organic compounds (VOCs), and			363	354	439	477	458
	(8) polycyclic aromatic hydrocarbons (PAHs)			Negligible				
Energy Management	(1) Total energy consumed,	Quantitative	Gigajoules (GJ)	3,717,976	3,555,646	3,761,845	3,899,621	3,723,896
	(2) percentage grid electricity,		Percentage (%)	32%	32%	33%	32%	32%
	(3) percentage renewable		Percentage (%)	0.13%	0.17%	0.16%	0.13%	0.14%
	(1) Total fuel consumed,	Quantitative	Gigajoules (GJ)	2,505,338	2,413,608	2,513,282	2,646,902	2,537,183
	(2) percentage coal,		Percentage (%)	0%	0%	0%	0%	0%
	(3) percentage natural gas,		Percentage (%)	87%	87%	86%	87%	87%
	(4) percentage renewable		Percentage (%)	0%	0%	0%	0%	0%
	Water Management	(1) Total fresh water withdrawn,	Quantitative	Thousand cubic meters (m ³)	2,206	2,356	2,740	2,845
(2) percentage recycled,		Percentage (%)		Not Available				
(3) percentage in regions with High or Extremely High Baseline Water Stress		Percentage (%)		2%	2%	3%	2%	2%
Waste Management	Amount of waste generated (Metric Tons)	Quantitative	Metric tons (t)	334,138	361,798	479,597	376,025	341,401
	Percentage hazardous (%)		Percentage (%)	0.13%	0.08%	0.08%	0.12%	0.13%
	Percentage recycled (%)		Percentage (%)	95%	96%	96%	95%	95%
Workforce Health & Safety	(1) Total recordable incident rate (TRIR),	Quantitative	Rate per 100 Employees	2.2	2.0	1.9	2.0	1.8
	(2) DART (Days away, restricted, or transferred) rate			1.0	0.9	1.2	1.2	1.0
	(3) Fatality rate			0.0	0.0	0.0	0.0	0.0
	(4) Near miss frequency rate (NMFR)			15.8	17.1	22.0	18.8	20.3
Supply Chain Management	Discussion of the process for managing iron ore and/or coking coal sourcing risks arising from environmental and social issues	Discussion and Analysis	n/a	Not Applicable				

Table 2. Activity

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	WI Discussion/Explanation
Raw steel production, percentage from: (1) basic oxygen furnace processes, (2) electric arc furnace processes	Quantitative	Metric tons (t), Percentage (%)	N/A
Total iron ore production	Quantitative	Metric tons (t)	N/A
Total coking coal production	Quantitative	Metric tons (t)	N/A

Sustainability Accounting Standards Board Industry Standard for Iron & Steel Producers (version 2018-10)



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