



NEWS RELEASE

Metallus Joins the Global Steel Climate Council and Releases its 2023 Sustainability Update

4/10/2024

CANTON, Ohio, April 10, 2024 /PRNewswire/ -- Metallus (NYSE: MTUS), formerly known as TimkenSteel, a leader in high-quality specialty metals, manufactured components and supply chain solutions, today announces its membership in the **Global Steel Climate Council (GSCC)**, reaffirming its commitment to sustainable steel production practices. This partnership underscores Metallus' dedication to environmental stewardship and marks another significant milestone in the company's sustainability journey.

The Global Steel Climate Council serves as a vital platform for industry leaders to collaborate, share best practices and drive collective action toward reducing greenhouse gas emissions across the steel value chain. By joining this alliance, Metallus seeks to contribute to the global efforts aimed at combatting climate change and fostering a more sustainable future.

"We are proud to join forces with the Global Steel Climate Council in our united pursuit of sustainable steel production. Our membership underscores our firm commitment to environmental responsibility and reaffirms our dedication to driving positive change within the industry," stated Mike Williams, Metallus' president and chief executive officer.

As part of its commitment to transparency and accountability, Metallus has also released its 2023 Sustainability Update. The update, available at www.metallus.com/sustainability, outlines the company's progress, initiatives and achievements in advancing sustainability across its operations.

Key highlights from Metallus' 2023 Sustainability Update include:

- **Health and Safety Investments:** Metallus invested over \$10 million in safety training and equipment upgrades,

including the deployment of artificial intelligence (AI) technology, reinforcing its commitment to providing employees with a workplace and culture where safety is embedded in daily practices.

- **Advancing the Circular Economy:** The company continues to prioritize sustainable manufacturing practices through efficient use of resources and recycling initiatives, which minimizes waste and extends the lifecycle of materials.
- **Commitment to Ethical Practices:** Through responsible environmental management practices and extension of sustainability projects through the value chain, Metallus demonstrates its consciousness of stakeholders' and customers' priorities.
- **Community Engagement:** Metallus continues to support local organizations through monetary donations and employee volunteer work, and connects with community members to foster dialogue, address concerns and promote sustainable development initiatives.

Metallus remains steadfast in its commitment to sustainability and looks forward to collaborating with industry peers, stakeholders and policymakers to drive meaningful impact and create a more sustainable future for generations to come.

ABOUT METALLUS INC.

Metallus (NYSE: MTUS) manufactures high-performance specialty metals from recycled scrap metal in Canton, OH, serving demanding applications in industrial, automotive, aerospace & defense and energy end-markets. The company is a premier U.S. producer of alloy steel bars (up to 16 inches in diameter), seamless mechanical tubing and manufactured components. In the business of making high-quality steel for more than 100 years, Metallus' proven expertise contributes to the performance of our customers' products. The company employs approximately 1,840 people and had sales of \$1.4 billion in 2023. For more information, please visit us at www.metallus.com.

FORWARD-LOOKING STATEMENTS

This news release includes "forward-looking" statements within the meaning of the federal securities laws. You can generally identify the company's forward-looking statements by words such as "will," "anticipate," "aspire," "believe," "could," "estimate," "expect," "forecast," "outlook," "intend," "may," "plan," "possible," "potential," "predict," "project," "seek," "target," "should," "would," "strategy," or "strategic direction" or other similar words, phrases or expressions that convey the uncertainty of future events or outcomes. The company cautions readers that actual results may differ materially from those expressed or implied in forward-looking statements made by or on behalf of the company due to a variety of factors, such as: (1) with respect to the company's ability to achieve its sustainability goals, including its 2030 environmental goals, the ability to meet such goals within the expected timeframe, changes in laws, regulations, prevailing standards or public policy, the alignment of the scientific

community on measurement and reporting approaches, the complexity of commodity supply chains and the evolution of and adoption of new technology, including traceability practices, tools and processes; (2) climate-related risks, including environmental and severe weather caused by climate changes, and legislative and regulatory initiatives addressing global climate change or other environmental concerns; (3) with respect to the continuous bloom reheat furnace investment, whether the funding awarded to support this investment is received on the anticipated timetable, whether the company is able to successfully complete the installation and commissioning of the new assets on the targeted budget and timetable, and whether the anticipated increase in throughput is achieved; (4) the effects of fluctuations in customer demand on sales, product mix and prices in the industries in which the company operates, including the ability of the company to respond to rapid changes in customer demand including but not limited to changes in customer operating schedules due to supply chain constraints or unplanned work stoppages, the ability of customers to obtain financing to purchase the company's products or equipment that contains its products, the effects of customer bankruptcies or liquidations, the impact of changes in industrial business cycles, and whether conditions of fair trade exist in U.S. markets; (5) changes in operating costs, including the effect of changes in the company's manufacturing processes, changes in costs associated with varying levels of operations and manufacturing capacity, availability of raw materials and energy, the company's ability to mitigate the impact of fluctuations in raw materials and energy costs and the effectiveness of its surcharge mechanism, changes in the expected costs associated with product warranty claims, changes resulting from inventory management, cost reduction initiatives and different levels of customer demands, the effects of unplanned work stoppages, availability of skilled labor and changes in the cost of labor and benefits; (6) the success of the company's operating plans, announced programs, initiatives and capital investments, the consistency to meet demand levels following unplanned downtime, and the company's ability to maintain appropriate relations with the union that represents its associates in certain locations in order to avoid disruptions of business; (7) whether the company is able to successfully implement actions designed to improve profitability on anticipated terms and timetables and whether the company is able to fully realize the expected benefits of such actions; (8) the company's pension obligations and investment performance; (9) availability of property insurance coverage at commercially reasonable rates or insufficient insurance coverage to cover claims or damages; (10) the availability of financing and interest rates, which affect the company's cost of funds and/or ability to raise capital; (11) the effects of the conditional conversion feature of the convertible notes due December 1, 2025, which, if triggered, entitles holders to convert the notes at any time during specified periods at their option and therefore could result in potential dilution if the holder elects to convert and the company elects to satisfy a portion or all of the conversion obligation by delivering common shares instead of cash; (12) the impacts from any repurchases of our common shares, including the timing and amount of any repurchases; (13) competitive factors, including changes in market penetration, increasing price competition by existing or new foreign and domestic competitors, the introduction of new products by existing and new competitors, and new technology that may impact the way the company's products are sold or distributed; (14) deterioration in global economic conditions, or in economic conditions in any of the geographic regions in which the company conducts business, including additional adverse

effects from global economic slowdown, terrorism or hostilities, including political risks associated with the potential instability of governments and legal systems in countries in which the company or its customers conduct business, and changes in currency valuations; (15) the impact of global conflicts on the economy, sourcing of raw materials, and commodity prices; (16) unanticipated litigation, claims or assessments, including claims or problems related to intellectual property, product liability or warranty, employment matters, regulatory compliance and environmental issues and taxes, among other matters; (17) cyber-related risks, including information technology system failures, interruptions and security breaches; and (18) the potential impact of pandemics, epidemics, widespread illness or other health issues. Further, this news release represents our current policy and intent and is not intended to create legal rights or obligations. Certain standards of measurement and performance contained in this news release are developing and based on assumptions, and no assurance can be given that any plan, objective, initiative, projection, goal, mission, commitment, expectation or prospect set forth in this news release can or will be achieved. Inclusion of information in this news release is not an indication that the subject or information is material to our business or operating results.

Additional risks relating to the company's business, the industries in which the company operates, or the company's common shares may be described from time to time in the company's filings with the SEC. All of these risk factors are difficult to predict, are subject to material uncertainties that may affect actual results and may be beyond the company's control. Readers are cautioned that it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results and that the above list should not be considered to be a complete list. Except as required by the federal securities laws, the company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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