Over the last year, we celebrated Worthington Industries’ 65 years in business and achieved record earnings. When you consider that we accomplished this while navigating the global pandemic and one of the tightest steel markets in decades, it really showcases the strength and resilience of our employees and the positive impact they make every day.

This is the second report highlighting our accomplishments across several important areas including culture, citizenship, corporate governance and environmental health and safety. While each of these areas have long been important aspects of our strategy and culture, they are becoming increasingly important to many of our external constituencies, including investors, customers, suppliers and our communities.

In this year’s report we highlight “65 Acts of Good” where our employees worldwide made it their mission to honor our Company’s 65th year in business by completing 65 positive acts that made days brighter and lives better for our customers, our business partners, our communities and for each other. At the same time, the Company also contributed $20 million of the proceeds from its Nikola investment to the Worthington Industries Foundation and prioritized $1 million in grants to address increased community needs due to the coronavirus pandemic.

In addition, we completed our first Companywide Employee Engagement Survey with over 70 percent of employees participating. Our results exceeded benchmarks in employee engagement, safety and manager effectiveness. The results led to focused efforts around employee development and diversity, equity and inclusion. Guided by Our Philosophy, we believe that our differences make us better and that diverse thought and experience drive innovation and help us achieve better results. We are committed to building an environment where diversity is valued, where all employees feel they belong and can do their best work. Our work continues on this front.

Adding to our records this year, our teams achieved a record low fiscal year recordable injury rate of 1.45. In an industry that benchmarks a recordable rate exceeding 4 and in the face of additional health and safety protocols amid the pandemic, we kept safety our top priority.

Our Green Star Initiative that recognizes our manufacturing facilities for exceptional performance in environmental conservation and stewardship also had a record year with 64 percent of locations achieving four and five star performance in the areas of continuous improvement, energy conservation, waste reduction, water conservation and regulatory compliance. As part of Green Star, we also share how our Delta, Ohio Steel Processing facility reduced wastewater by 20 percent.

With the growing importance of corporate social responsibility and environmental stewardship, we formally gave the Nominating and Governance Committee of Worthington’s Board of Directors oversight of all policies, practices and reporting related to corporate social responsibility. At Worthington, we are makers of better, and with Our Philosophy as our guide, we will continue to build upon the past. I encourage you to follow our progress.

Sincerely,

Andy Rose
President & CEO
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 Corporate Citizenship and Sustainability Report.

**FISCAL 2021 HIGHLIGHTS**

- **$3.2B** in sales
- **$483M** adjusted EBITDA
- **$53M** paid in dividends to shareholders
- **1.45** *record low injury rate* against an industry benchmark exceeding 4
- **96%** of waste generated recycled
- **46** non-profit organizations supported
- **60+** students completed the WI Workforce Experience
- **$2.2M** donated in the community
WHAT MAKES WORTHINGTON

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

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We call our employees “Makers of Better” and during fiscal 2021 they’ve shown why this name is so fitting. Despite navigating additional challenges amid the ongoing COVID-19 pandemic, including a very tight steel supply, semiconductor slowdowns and labor shortages, they stepped up for each other and our business partners, continuing to lead by Our Philosophy and treating people the way we want to be treated.

Based heavily on employee and customer feedback, Worthington is proud to be recognized with these honors for fiscal 2021: Columbus CEO Top Workplaces, Best Places to Work® Austria, IDG’s Computerworld 100 Best Places to Work in IT and Military Friendly Employer®. Additionally, Worthington was recognized by FCA and Rapidparts as a Supplier of the Year for 2020, was named a John Deere Partner Level Supplier and for the first time, a GM Supplier of the Year.
Perhaps one of the best examples of Worthington’s culture and Philosophy in action, is the “65 Acts of Good” initiative our employees undertook in celebration of the Company’s 65th anniversary this year. Employees worldwide made it their mission to complete 65 positive acts over 12 months that made days brighter and lives better for others focused on our communities, business partners and our employees.

From donating and serving food to local pantries to planting trees and doing highway clean-ups, our employees lent a helping hand to their communities. Acts of good also extended to our business partners. For example, employees across the Company thanked and recognized our dedicated drivers by displaying banners, distributing over 2,000 t-shirts and box lunches during National Truck Driver Appreciation Week. Internally, employees also showed up for each other. To brighten the holidays, one facility purchased and distributed gifts to all employees’ children, thanking them for sharing their parent during a particularly challenging year. View the complete list.
Worthington is proud to provide our employees and their families with access to above-market benefits, as compared to others in our industry. As a self-insured Company, that includes covering 90 percent of total healthcare costs for our employees, versus the 75-80 percent typically covered by other employers.

The Company also offers a broad array of employee-centered benefits and programs, including a comprehensive wellness program, an onsite medical center and pharmacy, counseling and dietitian services, chiropractic care, onsite fitness centers, free health screenings, health fairs and other Companywide and location-specific wellness events and challenges. As an example, one of last year’s challenges included a Companywide Virtual 6.5K, a four-mile run and walk, completed in celebration of Worthington’s 65th anniversary.

New in 2021, Worthington added an enhanced employee assistance program with more robust resources to help employees meet their work and life needs. With the ongoing pandemic and the challenges it brings, this program provides more ways to access free, confidential counseling through in-person, phone, online and text support.

A new exercise therapy benefit was also introduced for treating back and joint pain. It provides a free computer tablet, wearable sensors and one-on-one coaching to guide participants through personalized exercise therapy to help reduce pain without medication or surgery.

Additionally, our Worthington CARES Employee Fund was launched, which provides grants to help our employees navigate hard times, such as unforeseen circumstances like fires and floods, funeral expenses following the death of a family member and resources to escape domestic violence situations.
For Worthington, creating a culture of continuous improvement and bettering ourselves, has long been part of our DNA. This includes regularly seeking employee feedback through Cultural Health Surveys at each facility. This year, Worthington took it a step further, partnering with a third-party administrator to complete its first Companywide Engagement Survey. Worldwide, over 70 percent of employees participated and the Company’s results exceeded both manufacturing and global benchmarks in several categories, including Employee Engagement (74%), Safety (89%) and Manager Effectiveness (74%).

Survey findings provided leaders, managers and Employee Council members with analytics and dashboards, including suggested action items for improvement, to take back to their teams to develop goals and track progress together.
At Worthington, we believe that diversity, of all types, contributes to our success. The Company is committed to increasing the diversity of our employee base at all levels of the organization because we believe our differences make us better and that diverse thought and experiences drive innovation and produce better results. Guided by Our Philosophy, we are building an environment where diversity is valued, and where all employees feel they belong and are empowered to do their best work.

To further these efforts, in fiscal 2021, the Company established a Diversity, Equity and Inclusion (DEI) Leadership Council chaired by our Senior Vice President and Chief Human Resources Officer. The Council has developed a DEI strategy focused on strengthening four primary pillars: Workforce, Workplace, Community and Partnership. These pillars serve as a foundation for continually building and fostering an inclusive culture.

The formation of employee resource groups is also underway (ERGs). These ERGs will be tasked with raising awareness and will also offer mentorship and development opportunities to their members.
Helping prepare our leaders of tomorrow is an important part of our programming at Worthington. For example, through the Company’s Worthington Workforce Experience, interested high school seniors are given the opportunity to discover careers in manufacturing. Together, partnering with three school districts, Worthington employees train and mentor students through the 18-week program. Students spend time working on our 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. To date, more than 60 students have completed the program and a third have signed on to work with Worthington full-time.

Additionally, Worthington offers an annual summer internship program. Interns join teams across the Company in information technology, marketing, operations, data analytics, engineering and more. During the summer, they learn about their areas of focus, participate in community service projects and hone their presentation, resume writing and interviewing skills. Each is also tasked with completing a special project and reporting what they’ve learned to managers and executive leadership at the culmination of the program.
Now in our second year navigating the COVID-19 pandemic, it has only further showcased the strength and resilience of our employees and the positive impacts they make every day. Their commitment and outstanding efforts made it possible for us to achieve record fiscal year earnings, set new safety records and to complete 65 Acts of Good.

Over the last year, we saw facilities prioritize production for medical cylinders in response to the growing urgency for medical oxygen. Others hosted blood drives to help ease the critical need in their communities. Teams also developed new solutions for increased safety – such as an app created by Worthington’s IT department that allows our truck drivers to check-in and sign all documents from their personal phones without leaving their trucks. Additionally, office employees volunteered in our manufacturing facilities to help balance the workload on our frontline employees as demand for our essential products increased.

As the pandemic evolved, the Company continued to focus on providing resources and information to help employees feel safe, informed and supported. That included regular video updates from Worthington’s medical director and lead physician on topics including COVID-19 vaccines, variants and more. A monthly “In This Together” newsletter was also created with additional resources, such as the ability to connect to Facebook Live Q&A sessions with Worthington’s Medical Center counselor. During the year, the Company’s onsite Medical Center also conducted over a dozen COVID-19 vaccine clinics, safely and conveniently vaccinating more than 500 employees and dependents during work hours.

WORTHINGTON’S MEDICAL CENTER
CONDUCTED OVER

12 onsite vaccine clinics
vaccinating more than
500 employees and dependents
during work hours
Worthington actively supports worthwhile community causes in the areas where we live and work. Our Philosophy encourages employees to be involved in their communities. In fiscal 2021, the Worthington Industries Foundation contributed over $2.2 million in the community, supporting 46 organizations in the areas of health, human services, youth and education, civic causes and the arts. The Company also contributed $20 million of the proceeds from its Nikola investment to the Worthington Industries Foundation to benefit our communities for years to come.

The 65 “Acts of Good” initiative our employees undertook in celebration of the Company’s 65th anniversary made our communities better. In fact, 38 of the 65 “acts” benefitted the communities where our employees live and work. Employees made and donated masks and face shields, created care packages for veterans, held dozens of food drives, planted 180 trees and completed an adopt-a-highway cleanup on Earth Day, held multiple blood drives and made the holidays brighter for thousands of children through toy drives. View the complete list of community Acts of Good.

As part of the $20 million donation to the Worthington Industries Foundation, the Company announced $1 million in grants to help address increased needs related to the necessities of food, housing and education due to the coronavirus pandemic. Mid-Ohio Food Collective (MOFC) is the recipient of $500,000 to support their comprehensive campaign to meet the increased demand for food assistance and advance their mission toward ending hunger.

The Community Shelter Board (CSB) received a $250,000 grant. CSB leads a coordinated community effort to make sure everyone has a place to call home. Helping families find a place to call home as quickly as possible is the best way to keep them healthy and safe during a pandemic.

The Bridging the Digital Divide fund was established by the Columbus Foundation after immense needs were identified related to the lack of technology and broadband access for home-based learning, in addition to non-digital challenges students face. Worthington’s $250,000 commitment to this fund is helping ensure that students and their families do not get left behind due to lack of access to technology, with a focused effort to decrease racial and social inequities.

THE COMPANY CONTRIBUTED

$20M DONATION to the Worthington Industries Foundation

$1M IN GRANTS to 3 local organizations

Mid-Ohio Food Collective (MOFC)
Community Shelter Board (CSB)
Bridging the Digital Divide fund
The Worthington Industries Foundation proudly supported the following organizations in fiscal year 2021.

3rd & Goal Foundation
American Cancer Society
A Christmas to Cure Cancer
CAPA
Celebrate One
Children's Hunger Alliance
Choices for Victims of Domestic Violence
College Mentors for Kids Inc
Columbus Chapter of the National Football Foundation
Columbus Council on World Affairs
Columbus Foundation
Columbus State Community College
Columbus Zoo
Community Shelter Board
COSI
Dress for Success Columbus
First Tee
Flying Horse Farms
Franklin Park Conservatory
Greater Columbus Arts Council
Health Is Everybody's Business
I KNOW I CAN
Junior Achievement of Central Ohio, Inc.
Juvenile Diabetes Research Foundation
LifeCare Alliance
MD Anderson Cancer Center
Mid-Ohio Food Bank
National Groundwater Foundation
National Veterans Memorial & Museum
Nationwide Children's Hospital 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
The Ohio State University Foundation
The Salvation Army
United Way
University of Pittsburgh
Women for Economic and Leadership Development (WELD)
Worthington Resource Pantry
YWCA

National Groundwater Foundation

The National Groundwater Foundation educates and inspires youth on the importance of a sustainable supply of clean groundwater through hands-on activities. Through a leadership gift from the Worthington Industries Foundation, the Groundwater Foundation delivered 1,500 Awesome Aquifer Kits and educated over 4,500 youth across the U.S. on the importance of proper groundwater management so it can be protected and sustained for future generations.

64M people in North America do not have access to clean, safe, affordable drinking water.
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.

| STRONG COMPANY CULTURE | • 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 |
|--------------------------|---------------------------------------------------------------------------------|
| RETURNS TO SHAREHOLDERS | • Dividends paid every quarter since going public in 1968  
• Stock buy-back program |
| BOARD INDEPENDENCE       | • 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 |
| LEAD INDEPENDENT DIRECTOR| • John Blystone serves as Lead Independent Director  
• Mr. 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 |
| EXECUTIVE SESSIONS      | • The non-management directors regularly meet in private without management  
• The Lead Independent Director presides at these executive sessions |
| BOARD OVERSIGHT OF RISK MANAGEMENT | • 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 |
| BOARD OVERSIGHT OF CORPORATE SOCIAL RESPONSIBILITY | • Committed to living our Philosophy, which includes being a good corporate citizen and environmental steward  
• The Nominating and Governance Committee oversees our corporate social responsibility policies, practices and reporting |
| EXECUTIVE COMPENSATION | • 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 |
| STOCK OWNERSHIP REQUIREMENTS | • 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  
• Executive officers 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 |
At Worthington, we believe that people are our most important asset. That 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. 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 optimization too. Using kaizen events, employees identify more efficient, effective and safer ways to perform work. The Company also has a buddy system in place for new employees. Partnered with experienced employees, they are guided through our production environment and important safety requirements during their first year of employment.

For Worthington, it’s about engagement and employees have adopted a culture where safety is everyone’s responsibility. That includes meeting all regulatory and legal requirements and continuous improvement efforts, which can be seen in our results. Our performance has generally been better than the industry average. Our Total Case Incident Rate (TCIR, the number of occupational injuries and illnesses per 100 employees) was 1.82 at the end of 2020. According to the U.S. Bureau of Labor Statistics, the weighted average TCIR of the industries where the Company operates (Primary Metal Manufacturing) was 4.4 during the most recent year for which data has been reported (CY2019), making our safety record 2.4 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 (ISNetworld) to ensure they have an acceptable safety record and safety program that meets the Company’s expectations.
From inside our doors to outside, Worthington is committed to being a good corporate citizen and environmental steward. For example, a majority of our consolidated facilities are certified to ISO 14001 environmental management standards and ISO 45001 health and safety standards, while the remainder of our facilities 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 Initiative is now in place at all of our consolidated facilities. The primary objectives of the Green Star Initiative are to increase environmental awareness, drive continuous improvement and reward facilities for exceptional performance in environmental conservation and stewardship. Our locations are rewarded “stars” for year-over-year improvements in the following categories: continuous improvement, energy conservation, waste reduction, water conservation and regulatory compliance. We are pleased to report that the majority of our facilities earned stars in each category during the last year. In fact, fiscal 2021 was a record year for the Green Star initiative with 77 percent of available stars awarded and 64 percent of locations meeting the overall objective of four or five-star performance.
Our Steel Processing facility in Delta, Ohio provides a great example of the types of initiatives completed through the Green Star Initiative. Last year, the Delta team set out to reduce wastewater generation through reuse of their wastewater at a nearby facility.

They partnered with an acid regeneration company that reuses a portion Delta’s untreated wastewater for its own processes. This reduces the volume of wastewater that needs to be treated onsite at Delta and the amount of freshwater used by the nearby facility. On average, this initiative has reduced Delta’s total wastewater by 20 percent and is estimated to recycle approximately 10 million gallons annually.

Here are a few highlights from additional initiatives at the Delta facility.

- **20%** reduction in wastewater
- **100%** spent pickle liquor recycled
- **100%** steel scrap recycled
- **100%** oil and zinc dross recycled

99% of all waste generated is recycled.
## Table 2. Activity Metadata

<table>
<thead>
<tr>
<th>ACTIVITY METRIC</th>
<th>CATEGORY</th>
<th>UNIT OF MEASURE</th>
<th>WII Discussion/Explanation</th>
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<td>Raw steel production, percentage from: (1) basic oxygen furnace processes, (2)</td>
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<td>Total iron ore production</td>
<td>Quantitative</td>
<td>Metric tons (t)</td>
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</tr>
<tr>
<td>Total coking coal production</td>
<td>Quantitative</td>
<td>Metric tons (t)</td>
<td>N/A</td>
</tr>
</tbody>
</table>