

JUNE 10, 2021

# Worthington Industries New Reporting Segments

Overview



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# New reporting segments will focus strategies around end-markets and improve reporting visibility

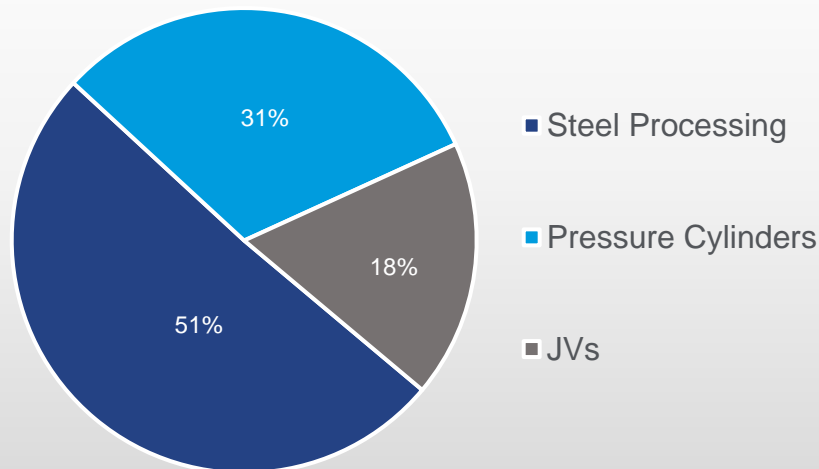


## Effective June 1, 2021, Pressure Cylinders split into three separate reporting segments

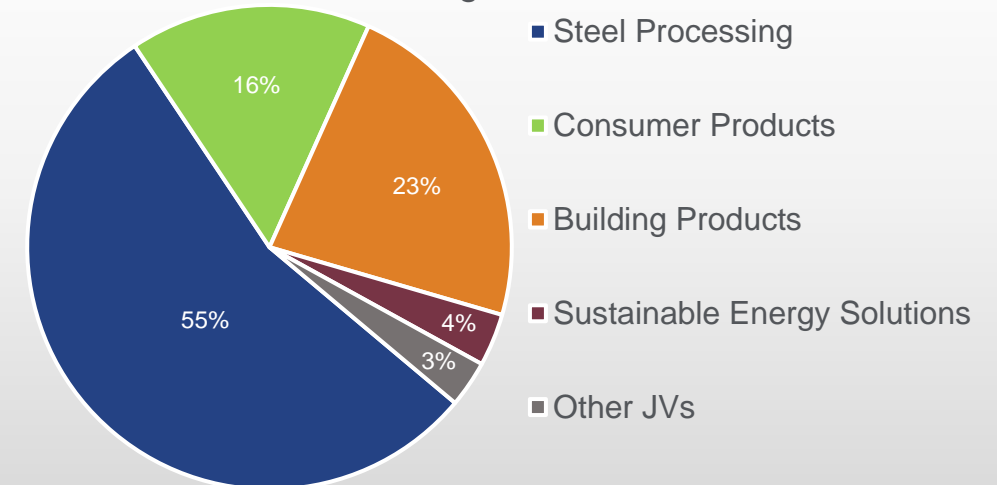
- 1. CONSUMER PRODUCTS** – market-leading branded products in tools, outdoor living, and celebrations
- 2. BUILDING PRODUCTS** – market-leading positions in commercial and residential construction products, water systems, heating & cooling solutions and other specialty offerings
- 3. SUSTAINABLE ENERGY SOLUTIONS** – on-board fueling and gas containment solutions for hydrogen and adjacent sustainable energy markets

Change enables leadership teams to build and execute better, more focused strategies while providing increased transparency for investors and will be reflected in FY22 Q1 financials and going forward

Historical Net Sales by Segment\*  
(\$3.4B 02/28/21 TTM)



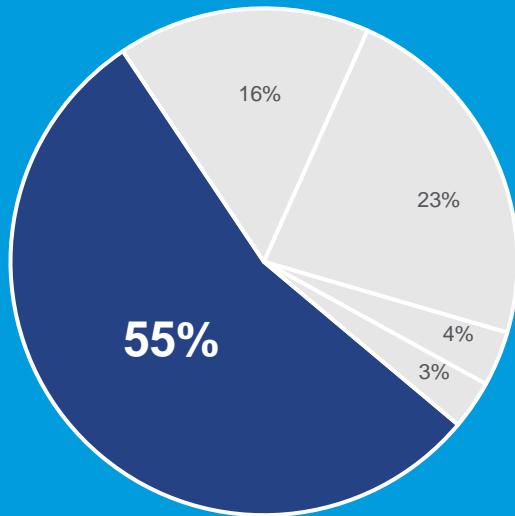
Pro forma approximate Net Sales by Segment\*



\*Includes WOR share of unconsolidated JV sales totaling \$0.6B. Pro forma assigns Serviacero to Steel Processing and ClarkDietrich & WAVE to Building Products. Other JVs represents Artiflex and Cabs JV.



## Approximate share of net sales\*



\*Includes share of unconsolidated JV sales for Serviacero Worthington

Segment is largely unchanged but will include equity earnings of Serviacero Worthington JV going forward and remain focused on carbon flat rolled steel processing and laser welding solutions

### Carbon flat rolled steel processing

- Broad range of metal products in sheet, coil and strip configurations as well as processing capabilities including specialty coatings, annealing, pickling, slitting and blanking

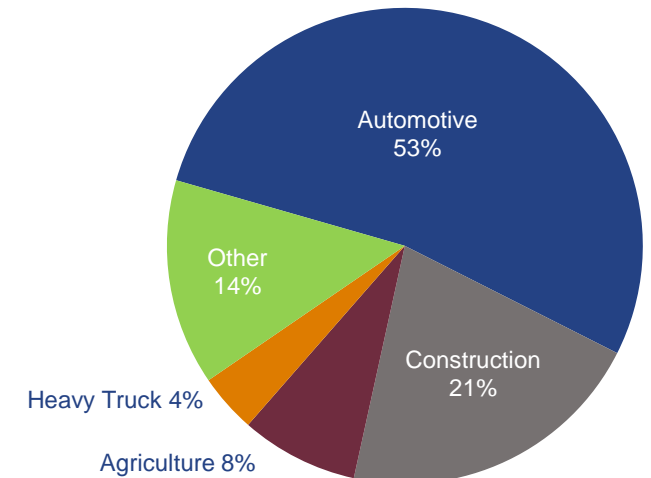
### Laser welding solutions

- Laser welded solutions for lightweight and safety critical components to automotive and other markets. Capability to process steel and aluminum.

### End Markets



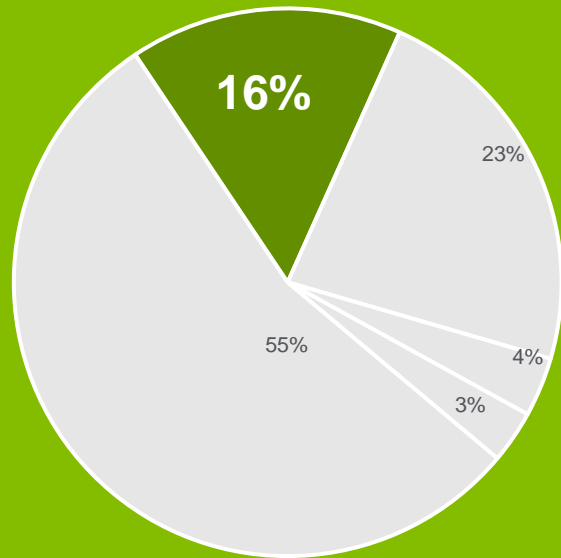
Steel Processing Sales by End-Market  
TTM 02/28/2021



# CONSUMER PRODUCTS SEGMENT



Approximate share of net sales

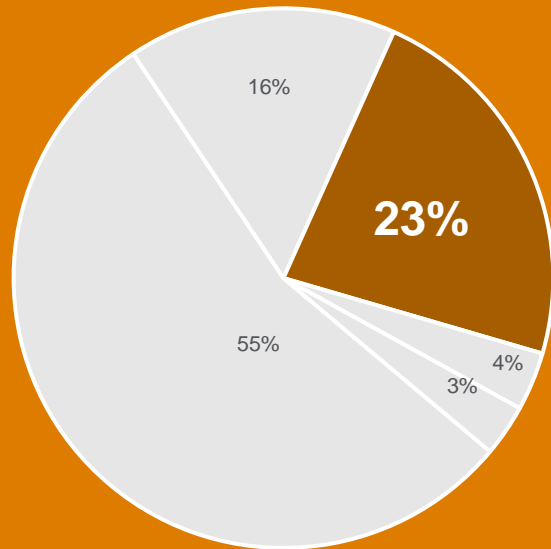


Market leading brands sold primarily through big-box retailers focused on tools, outdoor living and celebrations

	TOOLS (~38% of segment revenue)	OUTDOOR LIVING (~47% of segment revenue)	CELEBRATIONS (~15% of segment revenue)
Brands			
Products			
Channel Partners			



Approximate  
share of  
net sales\*



Broad array of market-leading commercial and residential building products primarily sold through distributors. Equity earnings of WAVE and ClarkDietrich joint-ventures will be reported as part of Building Products.

## Product families focused around

- Residential and commercial water solutions
- Heating and cooling refrigerant business
- Foam and adhesives business
- Propane cylinders used in commercial and residential construction
- Architectural and acoustical grid ceilings
- Metal framing and accessories for commercial buildings

## Products:



Propane cylinders used in residential and commercial construction



Refrigerant, foam & adhesive



Water solutions



WAVE ceiling solutions



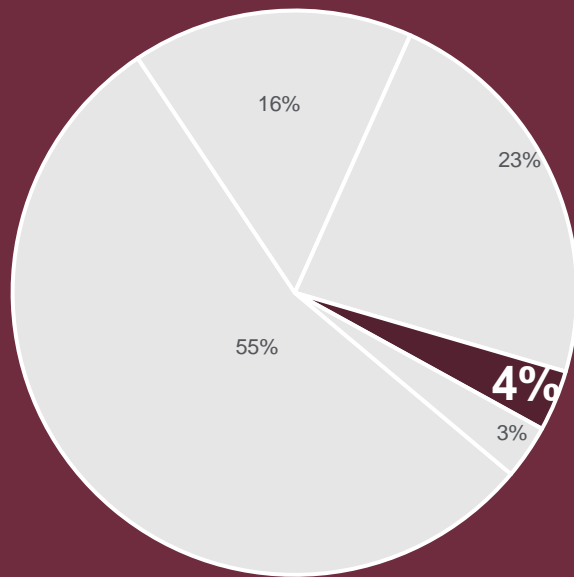
ClarkDietrich metal framing

\*Includes share of unconsolidated JV sales for WAVE and ClarkDietrich





## Approximate share of net sales



Located in Europe and focused on providing turnkey solutions in the growing Hydrogen ecosystem and adjacent sustainable energies like compressed natural gas.

## Sustainable Energy Solutions

- Attractive end-market with significant opportunities for growth
- Heavy-duty truck, public transportation, passenger vehicles
- Virtual pipeline through storage, transport, distribution through mobile refuel
- Complete offering of systems and services - “one stop shop” of cylinders, valves, tubing and instrumentation

## Products:



Max9 Bundle™



Light-duty vehicle



Heavy-duty vehicle pack



PTEC Valve & components

## End Markets:





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