

Steel Plant to Invest Over Quarter of a Billion Dollars to Support New and Existing Product Lines in Tuscaloosa County

FOR IMMEDIATE RELEASE

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Tuscaloosa County, Ala. – Nucor Steel Tuscaloosa has announced plans to expand existing operations in Tuscaloosa County to support current and future operations, with an investment of \$280 million dollars, the Tuscaloosa County Economic Development Authority announced Thursday.

The significant investment by the largest steel and steel products producer in the United States will expand current product lines and add a new product line to Nucor’s steel coil and plate offerings in Tuscaloosa County. This investment will allow the mill to produce thinner, stronger, higher quality plate and a new product line that is not currently manufactured domestically. The project will be located at the company’s existing operations on Holt Road. Construction activities are slated to begin by end of the year.

“The investment at the rolling mill at Tuscaloosa is important to keep our mill competitive in the global steel industry and open up new market opportunities for our team. We appreciate the support we have received from the Tuscaloosa County Economic Development Authority for this project,” said Brian Phillippi, Vice President and General Manager of Nucor Steel Tuscaloosa.

“For almost 20 years, Nucor Steel Tuscaloosa has excelled at producing quality products, creating high-paying jobs, and prioritizing philanthropic activities throughout our community,” stated TCEDA chair Norman Crow. “This project demonstrates Nucor’s long-term commitment to Tuscaloosa County and its citizens, for which we will reap the benefits for years to come.”

“The County Commission is pleased to see Nucor expand their operations in Tuscaloosa County, retaining a significant number of high-paying jobs,” said Probate Judge Rob Robertson. “Enhancing our domestic steel production capabilities is critical to sustain our national economic productivity. Nucor’s latest investment not only bolsters their capabilities locally, but showcases Tuscaloosa County globally.”

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The Tuscaloosa County Industrial Development Authority, which does business as the Tuscaloosa County Economic Development Authority, approved a tax abatement package as part of an investment by Nucor. The tax savings support the retention of more than 400 high paying jobs at the Tuscaloosa County facility and the generation of new revenue for local vendors and our state and local tax bases. The Authority's board of directors approved the package Thursday afternoon during its November meeting.

The company will receive an abatement of the non-educational sales and use taxes for purchases of equipment and building materials during the construction phase of the project and an abatement of the non-educational ad valorem taxes on certain real and personal property for up to 10 years. The project is expected to be fully operational by summer of 2027.

"Nucor has a long history of corporate citizenship, especially in the area of education," said Tuscaloosa Mayor Walt Maddox. "Through numerous programs and activities, Nucor actively supports educational opportunities for area students. This project creates new business opportunities for Nucor and new revenue for our education systems, which strengthens our community and its future."

Authority officials say the company will be eligible for a tax abatement in an estimated amount of \$16.8 million. The estimated taxes to be paid by Nucor from this project activity alone represent almost \$11 million, which includes over \$7.5 million in new education taxes, identified through the Authority's standard evaluation process.

"It's great news that Nucor is making a significant re-investment in its facility in Tuscaloosa because this commitment solidifies the site's future and the high-paying jobs of over 400 workers," said Greg Canfield, Secretary of the Alabama Department of Commerce. "This is an important win for the community and for the entire state."

"Nucor has investments in over 300 operating facilities in North America, and we are proud that the Tuscaloosa facility has been awarded this new business," said Justice Smyth, TCEDA executive director. "In today's global market, companies have a wealth of opportunities regarding where and how to invest in operations. Today's announcement underscores Nucor's confidence in our partnership and our people."

For more information about Nucor Steel, please visit <https://nucor.com>.

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About Nucor Steel

Nucor and its affiliates are manufacturers of steel and steel products, with operating facilities in the United States, Canada and Mexico. Products produced include: carbon and alloy steel - in bars, beams, sheet and plate; hollow structural section tubing; electrical conduit; steel racking; steel piling; steel joists and joist girders; steel deck; fabricated concrete reinforcing steel; cold finished steel; precision castings; steel fasteners; metal building systems; insulated metal panels; overhead doors; steel grating; wire and wire mesh; and utility structures. Nucor, through The David J. Joseph Company and its affiliates, also brokers ferrous and nonferrous metals, pig iron and hot briquetted iron / direct reduced iron; supplies ferro-alloys; and processes ferrous and nonferrous scrap

About TCIDA/TCEDA

The Tuscaloosa County Industrial Development Authority, dba the Tuscaloosa County Economic Development Authority, is the economic development agency for all jurisdictions within Tuscaloosa County, Alabama, for manufacturing, technology and knowledge-based investments. TCEDA is a one stop source for accessing site location data including available sites and buildings, financing, employee training, and incentives. Through its efforts and partnerships, the Authority strives to contribute to a positive quality of life for Tuscaloosa County and its citizens, through new opportunities, investment, jobs, and tax revenue.

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