

PEOPLE · PASSION · PRINCIPLES



METALLUS

2023 SUSTAINABILITY UPDATE



MESSAGE TO OUR STAKEHOLDERS

Dear Stakeholders:

I am pleased to share this 2023 Sustainability Update, which is our first sustainability report as Metallus. This update builds on our previous sustainability reporting by highlighting our progress and investments under the TimkenSteel name in 2023. We continue to operate with **PEOPLE** as our first priority, as illustrated by our significant investments in the safety of our facilities and training strategy to build a culture where safe practices are inherent in our daily work.

Our **PASSION** for making sustainable, high-quality metal for high-performing industries is at the forefront of our operations. We contribute to the circular economy through our use and on-site processing of scrap materials, and seek continuous improvement in our manufacturing and environmental impact. We believe that our commitment to our **PRINCIPLES** will continue to serve as a strong foundation for all aspects of our business: employees, products, customers, community impact, and sustainability goals.

Although we rebranded to Metallus and introduced a new name and logo, our goals and commitments carry forward, as evidenced by our continued progress on the theme we introduced in our 2022 report: **PEOPLE. PASSION. PRINCIPLES**. Our new name signifies the next step of our company's transformational journey and will ensure a strategic focus around growth, as well as the continued success of the company. We continue to focus on creating long-term shareholder value by employing sustainable practices. We thank you for your interest in Metallus and our sustainability story.

MS Williams

Michael Williams
President and Chief Executive Officer

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ABOUT THIS UPDATE

Metallus' 2023 Sustainability Update communicates our environmental, social, and governance commitments and shares our progress. The update was published in April 2024 and is based on fiscal year 2023 information and activities, except where noted.

This document builds on what we presented in our 2022 report and represents our fourth consecutive year of alignment with the Sustainability Accounting Standards Board (SASB) for the Iron & Steel Producers reporting standard. The following pages highlight progress against our commitments and 2030 environmental goals, and report metrics in reference to the Global Reporting Initiative (GRI) standards. Key components of the Task Force on Climate-related Financial Disclosures (TCFD) are addressed in our [2024 proxy statement](#), as well as our [2022 Sustainability Report](#).

We value the input we receive from our shareholders and other stakeholders. Throughout the year, we engage with investors in several ways, including in-person and virtual meetings, quarterly investment calls, and investor conferences and presentations. Our 2023 investor dialogues generally solicited positive feedback from investors with regard to our sustainability reporting and strategy.

SUSTAINABILITY STRATEGY



PEOPLE SOCIAL COMMITMENT

Our people are at the core of our success. Through a variety of stakeholder engagement practices, we demonstrate the commitment to our people by:

Prioritizing the health and safety of all employees, contractors, and visitors to our facilities

Promoting a diverse, inclusive, and supportive workplace environment

Engaging, empowering, and encouraging employees to learn and grow

Negotiating fair agreements with our workforce

Positively impacting our surrounding communities through partnerships and volunteerism



PASSION ENVIRONMENTAL STEWARDSHIP

We strive to be responsible stewards of the environment. Our sustainable practices and initiatives focus on minimizing our environmental impact through efforts that include:

Actively monitoring our greenhouse gas (GHG) and other air emissions

Optimizing our operations for energy efficiency and reduction

Reducing waste and driving the circular economy

Implementing water conservation initiatives



PRINCIPLES GOVERNANCE AND ETHICS

Holding ourselves to the highest standards of governance and ethics includes conducting our business in a responsible, transparent, and ethical manner. To do so, we have the following measures in place:

Business ethics and compliance program

Internal procedures and controls across the organization

Responsible supply chain management

Cybersecurity and data privacy programs

Executive compensation programs and policies aligned with best practices and shareholder interests

ABOUT METALLUS

Founded in 1917 and headquartered in Canton, Ohio, Metallus provides high-quality specialty metal products, manufactured components, and supply chain solutions for customers in the industrial, automotive, aerospace & defense, and energy markets. We are proud to be a leading manufacturer of special bar quality (SBQ) bars and seamless mechanical tubing in the United States.



METALLUS AT A GLANCE



1.2M tons annual melt capacity and **900,000 tons** of ship capacity



Over **1,800** employees as of December 31, 2023



5 manufacturing facilities in the U.S., **1** warehouse in Mexico



44% reduction in Scope 1 and Scope 2 combined GHG emissions since 2018



\$1.4B net sales in 2023



\$10M in safety investments and training programs in 2023



100% of our products include recycled material



70+ years of producing clean steel for demanding applications and markets



PEOPLE

SOCIAL COMMITMENT

Teamwork is the core of our success, and we believe every Metallus employee and every interaction provide an opportunity for growth and progress. Safety First is a core value that requires everyday awareness and accountability. We foster a workplace of well-being, belonging, and inclusion where everyone feels welcome and has the opportunity to learn and contribute to our success. We are also visible and engaged in our communities and committed to making a positive difference where we live and work.

INVESTING IN THE SAFETY OF OUR PEOPLE AND OUR FACILITIES

At Metallus, our first responsibility is to one another – to providing a safe environment where we can all thrive. Safety First is a core value and the foundation for all aspects of our business.

To deliver on our Safety First core value, we continue to invest in additional safety measures. In 2023, that investment totaled more than \$10 million and encompassed safety training, new and upgraded equipment, and enhanced processes and systems. For instance, we use artificial intelligence (AI) to enhance our automation and improve safety. Utilizing tools such as cameras, Internet of Things (IoT) sensors, and machine data, we are paving the way for a smarter, safer, and more innovative future.

Our plan for 2024 is to continue to capitalize on the measures already implemented, and focus on further enhancing our capabilities, maturing our physical environment, and driving our vision to build a culture of shared accountability. Specific areas of activity include a greater focus on leading indicators such as work practices, inspection, and audit findings rather than lagging indicators. We are also focused on utilizing robust project plans and specific key performance indicators at all levels of the organization to drive performance improvements.

2023 SAFETY INVESTMENTS

SAFETY TRAINING

- Safety leadership
 - SafeLead training
 - Union and corporate safety teams working together
- Skill building
 - Cause Map® root cause tool
 - Occupational Safety and Health Administration (OSHA) 30-hour training

PHYSICAL ENVIRONMENT UPGRADES

- Machine guarding assessments and risk assessments
- \$2.3M invested in machine safeguarding improvements and \$5.8M invested in fire systems, equipment modifications, paving, lighting, and other physical safety upgrades

ENHANCED PROCESSES & SYSTEMS

- Upgrading critical safety programs for energy control, lockout/tagout/tryout (LOTOTO), and potential serious injury and fatality (PSIF)
- Maturing management systems and capabilities to reduce PSIF incidents

2023 SAFETY PROGRESS BY THE NUMBERS

- **\$10M+** invested in new equipment and other safety measures, including **\$2.3M** in machine safeguarding improvements
- **120** job safety analyses completed
- **45%** improvement in housekeeping score, as determined by internal inspections
- **1,250+** audit findings resolved

COMPREHENSIVE APPROACH TO SAFETY TRAINING

Comprehensive and effective training is essential for maintaining and advancing our Safety First culture. We provide a wide variety of general awareness and job-specific safety training sessions, and 98% of our plant leaders and supervisors completed SafeStart®'s SafeLead training in 2023. In addition, all our Canton plant and United Steelworkers leadership attended Effective Joint Health and Safety Committee training.

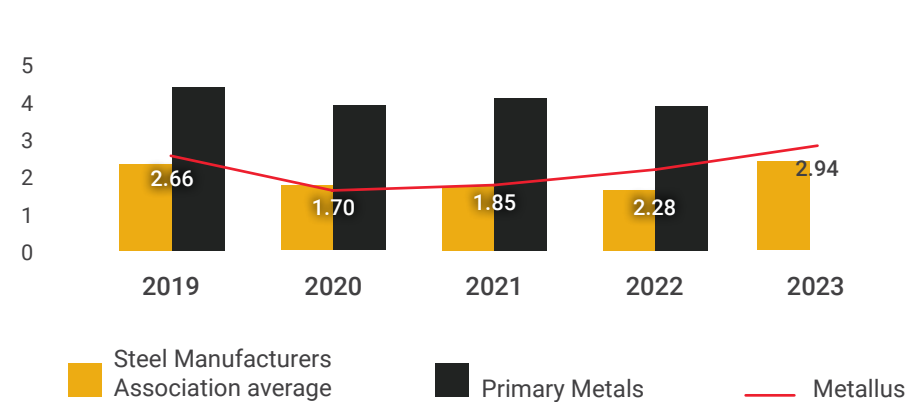
A commitment to safety is expected of all employees, and we educate and emphasize safe practices and habits to new hires from day one on the job. We incorporated safety training into all 24 new hire orientation sessions in 2023.



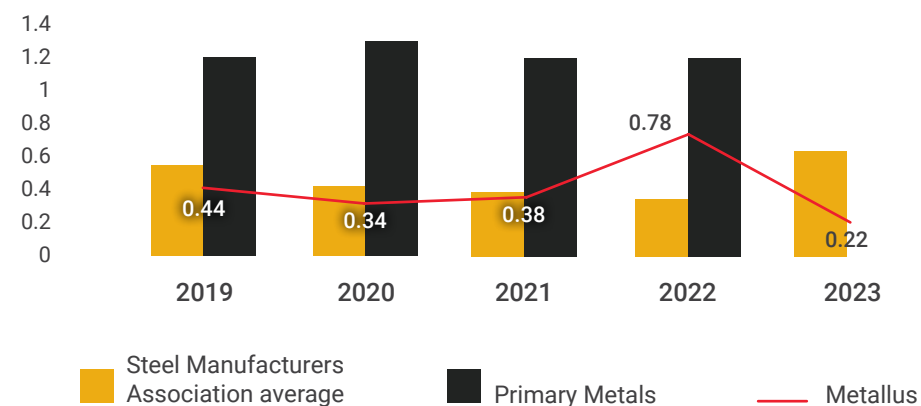
Increasing Our Focus on Hazard Identification and Prevention

In recent years, we have significantly expanded our efforts to identify potential serious injury and fatality (PSIF) risks and implement preventive measures as soon as possible. In 2023, we identified 291 action items related to potential safety hazards and risks, and achieved a 70% on-time closure rate for addressing those issues. We are particularly focused on preventing PSIFs through skill building and safe habit development in three critical areas: lockout/tagout/tryout (LOTOTO), safe work permits, and operator inspections before work begins. Our efforts to address injury severity contributed to a notable reduction in our Lost-Time Incident Rate, which decreased to 0.22 for 2023. This is our lowest rate in several years and is below the typical primary metals manufacturing average of 0.40 for manufacturers of similar size.

OSHA RECORDABLE INCIDENT RATE¹



LOST-TIME INCIDENT RATE²



¹OSHA Recordable Incident Rate is defined as OSHA-recordable incidents multiplied by 200,000, then divided by the total number of hours worked during the applicable year.

²Lost-Time Incident Rate is defined as OSHA days away from work cases multiplied by 200,000, then divided by the total number of hours worked during the applicable year.

HEALTH & SAFETY GOVERNANCE AND MANAGEMENT

Our global [Environmental, Health, and Safety Policy](#) provides the foundation for our health and safety (HS) governance structure. The policy is signed and endorsed by our CEO and implemented across our operations to protect our employees, customers, and the communities where we live and work.

We have an HS governance process to monitor, measure, and evaluate the effective implementation of our HS policy. Continuous improvement is embedded in our HS management system and driven by our HS governance structure. As illustrated, our multitiered governance structure begins with our Board of Directors' proactive oversight of the strategy and priorities set by our executive leadership in collaboration with plant and union (United Steelworkers) leadership, which flows down to all employees. This structure helps ensure HS is integrated into all levels of the organization, promotes communication and awareness, and drives alignment throughout the company as we collectively strive to embody our Safety First core value.



Objective: Maturing and aligning governance and strategy deployment processes

FOSTERING A SENSE OF BELONGING FOR OUR EMPLOYEES

Our commitment to promoting belonging and inclusion across all aspects of our business informs our approach to employee engagement, as well as talent recruitment and retention. In addition, our people-focused culture lends diversity in perspective and expertise to our operations.

We introduced a new cultural framework in 2023 that is informed by our values and embedded into everything we do. Our goal is to encourage everyone at Metallus to connect the framework with “who we are” at our core.

To encourage recognition and enhance engagement, as well as show our coworkers that we care, we launched a new “Way to Go!” program in May 2023. Through this program, employees can send e-cards or reward cards to each other, and managers can recognize employees as well. Between May and December 2023, employees sent 2,035 e-cards and redeemed 3,715 reward cards.

INVESTING IN CURRENT AND FUTURE EMPLOYEES

Our commitment to employee engagement includes offering meaningful learning opportunities and developing our talent pipeline. We invest in learning and development for employees at all levels to foster individual growth and create high-performing teams. In 2023, we:

- Partnered with a career center in Stark County, Ohio, and hired five high school seniors into co-op roles with the intent to bring them into our recently expanded apprentice programs, offering transformative career prospects for young professionals.



- Expanded our internship program, which offers an immersive experience and insight into various professional aspects of our business. We welcomed 14 young professionals into internship roles with us in 2023.
- Built on our current learning opportunities through various in-person and digital platforms, encouraging employees to grow and develop in their roles.
- Introduced an assessment tool that helps employees gain insight into their strengths and work styles, contributing to more effective teamwork and efficient workflows.

PROMOTING BELONGING AND WELL-BEING FOR OUR EMPLOYEES

Part of well-being at Metallus is a sense of belonging. Our three Employee Resource Groups (ERGs) provide opportunities for connection, personal growth, and professional development for all employees. STEPS promotes well-being, INSPIRE encourages belonging and inclusion, and VETS supports and engages veterans in the Metallus community. To read more about our ERGs, including their individual missions, visit the [Careers](#) page on our website.



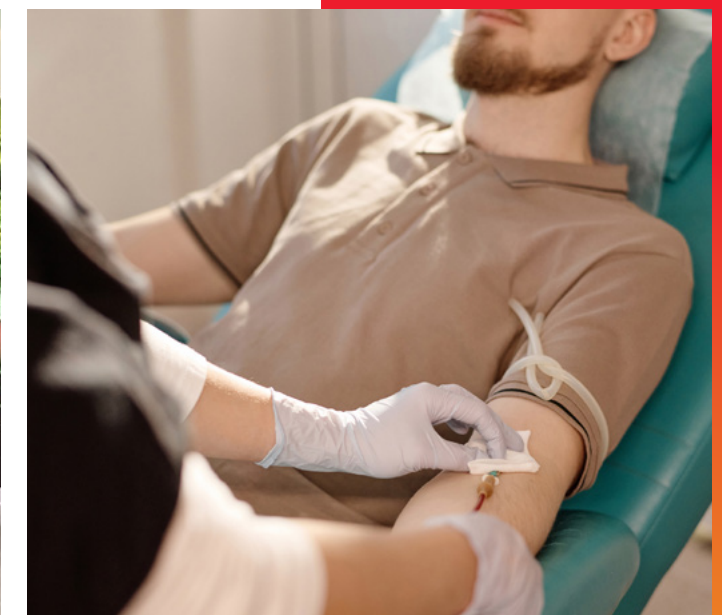
STRENGTHENING OUR COMMITMENT TO OUR COMMUNITIES

As one of the largest employers in Canton, Ohio, we acknowledge our responsibility to contribute to the Northeast Ohio community. We engage with organizations and people within our surrounding areas to understand their needs and encourage our employees to volunteer and donate to the causes that matter most to them. We continue to support our company-wide cornerstone activities and contribute time and donations to:

- Akron-Canton Regional Foodbank
- Habitat for Humanity
- United Way

Our ERGs also organize companywide initiatives that benefit programs and groups in the greater community. In 2023:

- **VETS** gathered essential toiletries for families in need at Gibbs Elementary School in Canton, Ohio, prior to the start of the 2023 school year. The remarkable generosity of our employees resulted in over \$1,000 in donations, ensuring that local children began the academic year equipped with the necessary essentials for success.
- **INSPIRE** invited all employees to participate in a “Letters Against Isolation” campaign to connect with older adults who are part of the May Dugan Center’s Seniors on the Move program.
- **INSPIRE** coordinated donations to the Mitten Tree program and adopted two families through A Community Christmas, providing them with necessities, gifts, and meals for the holiday season.
- **STEPS** continued its annual blood drive in collaboration with Vitalant, a blood donation center in Canton, Ohio. To simplify the process and contribute to the urgent need for blood in the United States, STEPS coordinated with Vitalant to bring a bloodmobile on-site.





PASSION

ENVIRONMENTAL STEWARDSHIP

Operating responsibly and contributing to the circular economy are key to our environmental strategy and shared commitment to make the world a better place.

We are aware of the evolving landscape of environmental standards. We continue to actively monitor these developments to ensure that our practices remain in step with industry-wide movements toward improved environmental management and reduced emissions.

Metallus is dedicated to progressing our environmental initiatives in a way that is both practical and aligned with broader industry goals.

DRIVING THE CIRCULAR ECONOMY

Metallus recognizes the vital role of circular economy principles in sustainable manufacturing. Our commitment is demonstrated through the integration of environmentally responsible practices that prioritize the longevity and reusability of materials throughout our operations.

- **Resource Efficiency:** All of our products contain recycled content, decreasing our demand for virgin materials and reducing our impact on the environment. On average, our products contain over 90% recycled content by weight.
- **In-House Recycling Initiatives:** Our on-site recycling processes are tailored to maximize the utility of various material streams. Our efforts focus not only on minimizing our inputs, but also exploring new outlets for products we are not able to directly reuse or recycle on-site.
- **Waste Heat Recovery:** We capture and repurpose waste heat generated from various production processes in our facilities, thereby conserving energy and enhancing our overall energy efficiency.
- **Packaging Life Cycle Management:** By recycling and reusing customer packaging, we extend the life cycle of these materials, reducing our consumption of new packaging resources and encouraging a closed-loop system.
- **Chemical and Material Stewardship:** Responsible chemical management and material handling are pillars of our operation. This encompasses careful selection, usage, and disposal practices to ensure environmental safety and compliance with regulations.
- **Co-Product Synergy:** Our commitment to continual evaluation of co-products for potential recycling and reuse signifies our proactive approach to waste reduction and resource recovery.

To learn more about our end-to-end steelmaking process, visit the [Approach](#) page of our website.

OPERATIONAL PROJECTS IN 2023

Throughout 2023, Metallus allocated its sustainability budget toward operational initiatives aligned with our sustainability targets that directly impact our efficiency, waste reduction, and resource management. This approach has led to tangible outcomes in our facilities and processes, demonstrating our commitment to responsible environmental principles through measurable advancements and project completions.

- **Scrapyard Relocation Project:** In summer 2023, Metallus proudly marked the successful completion of the scrapyard relocation project. This pivotal initiative, now fully functional, has resulted in significant emissions reductions as a result of more efficient material movement processes and closer proximity to our Faircrest melt shop.
- **EV Charging Stations:** The installation of four electric vehicle (EV) charging stations at our Dueber campus encourages our employees to utilize more sustainable forms of transportation. The introduction of these chargers will allow us to analyze usage and determine opportunities for expansion.
- **Transition to LED Lighting:** Our ongoing mission to replace outdated plant lighting with energy-efficient LEDs has received a substantial boost. An investment of over \$1 million in 2023 significantly accelerated our progress toward achieving full LED integration by our 2030 target.
- **Ultrasonic Leak Detection:** Utilizing leak detection devices and technology, we can detect compressed air and natural gas leaks that would otherwise be invisible to the naked eye. Identifying and repairing these leaks reduces waste and ultimately improves our energy efficiency and safety.



FIVE KEY AREAS DRIVING ENVIRONMENTAL STEWARDSHIP



Energy Efficiency: Our operations are regularly analyzed to prioritize energy efficiency, with a focus on reducing energy consumption and enhancing efficiency across all levels of production.



Decarbonization: Through strategic partnerships and innovative practices, we are substantially cutting down our greenhouse gas emissions, ensuring we remain on target for broader carbon reduction goals.



Biodiversity: We are dedicated to preserving natural habitats, ensuring our operations harmonize with the environment, and fostering biodiversity in our surrounding ecosystems.



Waste Reduction and Recycling: Our long-standing commitment to waste minimization is evident in our robust recycling programs, which transform waste into resources, reinforcing our circular economy contributions.



Water Management: Our approach to water management underscores the dual importance of quantity and quality. We are committed to meticulous water use optimization and ensuring the water we return to the environment meets or exceeds quality standards.

CONTINUED ENHANCEMENT OF ENVIRONMENTAL MANAGEMENT

Metallus' unwavering commitment to environmental stewardship is evidenced through the continuous enhancement of our management systems. In 2023, we achieved key milestones that reflect our dedication to sustainable operations:

- ISO 14001 Certification Renewal:** All our domestic manufacturing facilities maintain ISO 14001 certification, underscoring our adherence to the highest international standards for environmental management. This comprehensive framework ensures our operations meet stringent regulatory requirements while striving for continuous improvement in our environmental performance.
- SPCC Plans Renewal:** Our renewed Spill Prevention, Control, and Countermeasure (SPCC) plans are central to our proactive approach, ensuring the integrity of our containment strategies and responsiveness to potential environmental incidents.
- Stormwater Management Technology Pilot:** Innovation drives our environmental efforts, as demonstrated by our pilot of stormwater management technologies at two facilities. This advancement further fortifies our approach to responsible water management.
- Cultivating a "Pre-Incident" Culture:** Through cross-functional collaboration, we are constantly refining our processes to anticipate and mitigate environmental risks. This culture of prevention permeates our organization, ensuring environmental considerations are at the forefront of all decision-making.

PROGRESS TOWARD OUR 2030 GOALS

Goal: 40% absolute reduction in combined Scope 1 and Scope 2 greenhouse gas emissions by 2030 from 2018 baseline¹

Status: Met & Monitoring

Year	Scopes 1 and 2 GHG Emissions (tons/yr CO ₂ e)	% Change YoY	% Change from Baseline (2018)
2021	750,260	+23%	-40%
2022	700,078	-7%	-44%
2023	718,500	+3%	-42%

Goal: 35% absolute reduction in fresh water withdrawn by 2030 from 2018 baseline

Status: Met & Monitoring

Year	Fresh Water Withdrawn (million gal)	% Change YoY	% Change from Baseline (2018)
2021	1,208	+23%	-40%
2022	935	-23%	-46%
2023	960	+3%	-45%

Goal: 30% absolute reduction in total energy consumption (direct and indirect) by 2030 from 2018 baseline

Status: Met & Monitoring

Year	Energy Consumption (GJ)	% Change YoY	% Change from Baseline (2018)
2021	6,985,043	+26%	-34%
2022	6,320,335	-9%	-40%
2023	6,755,698	+7%	-36%

Goal: 10% reduction in Waste-to-Landfill (WTL) intensity by 2030 from 2018 baseline²

Status: Progress Impacted

Year	Waste-to-Landfill Intensity (lb/ton steel)	% Change YoY	% Change from Baseline (2018)
2021	5.97	-17%	-29%
2022	6.89	+15%	-17%
2023	8.72	+27%	+4%

¹In 2023, while we were able to reduce our overall GHG Intensity due to efficiency gains, our absolute emissions increased due to our increase in output.

²Due to the completion of various projects throughout the year, such as decommissioning tube mill #4, along with relocating our scrapyards, our waste-to-landfill intensity metric increased in 2023.



PRINCIPLES

GOVERNANCE AND ETHICS

Our organization’s governing principles, which include full Board oversight of our sustainability strategy, help us promote the long-term interests of investors and other stakeholders, as well as build public trust. Metallus is committed to operating in accordance with the highest standards of ethics and integrity, and we enact policies and procedures that ensure effective and responsive governance.

OVERVIEW OF OUR GOVERNANCE COMMITMENTS

At Metallus, we uphold our commitment to good governance practices, as outlined in our proxy statement, to support the long-term sustainability of our business and align with stakeholder interests. In addition, our core values outline our commitment to integrity, ethics, and respect for the law. The policies and procedures we have in place, including our [Corporate Governance Guidelines](#) and [Metallus Code of Conduct](#), ensure that we uphold these commitments.

UPDATES TO OUR BOARD OF DIRECTORS

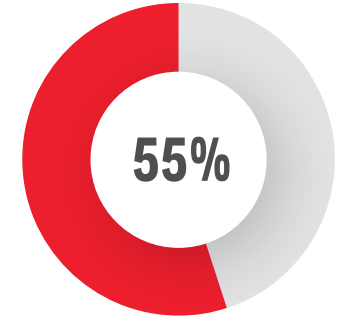
Our leadership structure consists of our [Board of Directors and Executive Leadership Team](#), whose collective responsibility is to ensure progress against the company’s strategic priorities. The Board also maintains three standing committees, which work in conjunction with the full Board to promote Metallus’ best interests through oversight of the corporation’s business and affairs. For more information on our Board, the standing committees, and each committee’s charter, please see the [Investors](#) section of our website.

In 2023, Metallus welcomed Jamy P. Rankin to our Board. Ms. Rankin, who serves on the Audit Committee, brings significant manufacturing and automotive experience with expertise in strategic planning, marketing, sales, and operations.

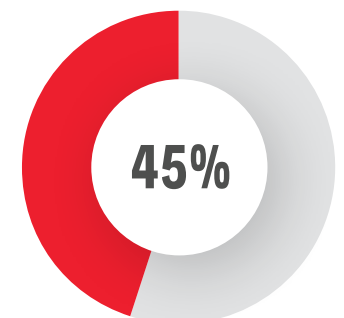
Additionally, Melissa M. Miller is a director nominee at our May 2024 annual meeting. Ms. Miller is Executive Vice President and Chief Human Resources Officer at Arconic Corporation and has expertise in the metals industry and human resources, labor relations, and compensation, among other matters.

For more information on the skills and expertise of our Board members, as well as more information about our sustainability strategy and oversight, please see our [proxy statement](#).

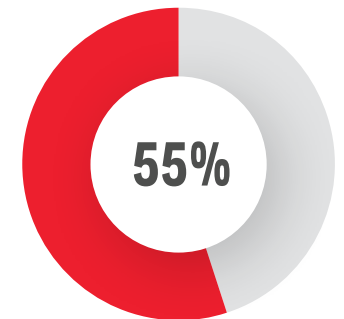
DIRECTOR SKILLS & EXPERTISE



Sustainability



Technology/Cyber/
Information Technology



Human Resources/
Compensation/
Industrial Relations

MAINTAINING A SUSTAINABLE AND ETHICAL SUPPLY CHAIN

Metallus' commitment to doing business ethically, safely, and sustainably extends to our network of suppliers, which is a critical extension of our business. We seek partners who share our values and hold them accountable to adhere to the highest ethical standards that we outline in our Supplier Code of Conduct.

The [Supplier Code of Conduct](#) applies to all suppliers, vendors, and subcontractors, and we require acknowledgement of the code as part of each Master Service Agreement. When violations of the code occur, we work with the appropriate parties to identify the underlying cause and determine the best course of action for remediation.

We published a new Supplier Code of Conduct in 2023, which includes expanded expectations and requirements related to human rights and responsible sourcing. The updated code also contains new sections on information security and environmental sustainability.

EXTENDING SUSTAINABILITY PROJECTS THROUGH THE VALUE CHAIN

We regularly evaluate our supplier relationships to ensure our ability to provide high-quality products and solutions to our customers while advancing our collective sustainability priorities. Alongside our work to understand the needs of our partners, we continue to prioritize projects and initiatives that align with stakeholder expectations, our business objectives, and the extension of our sustainability goals.

Examples of our initiatives in this area for 2023 include:

- **Evaluating Scope 3 emissions reductions:** As part of our GHG emissions reduction target, the team developed a road map to target long-term reductions in GHG-intensive input categories such as energy, alloys, and other raw materials.
- **Creating efficiencies in our network:** Our St. Clair plant purchased seven electric lift trucks, which will be commissioned in 2024, effectively reducing our reliance on propane to fuel warehousing activities at this facility.
- **Reducing our waste-to-landfill intensity:** In 2023, our Faircrest plant recycled over 140 tons of refractory brick. This material, previously sent to the landfill, is now directly recycled back into our production processes.



We seek to promote diversity in our supply chain by engaging with minority-owned businesses and locally owned organizations in our communities. In 2023, 67% of our spend was with businesses local to the communities in which we operate.

ADVANCING THE SAFETY AND SECURITY OF OUR DATA AND ASSETS

Efficient and effective business activity requires modern information technology applications, systems, and practices. Cybersecurity and data privacy are enterprise priorities at Metallus, and prevention is central to our philosophy of shared responsibility.

Our employees are our first line of defense, and our robust user awareness program includes regular training modules and a solid foundation of tools. In 2023, we continued to focus on operational excellence while investing in technology modernization. Our initiatives included:

- Enrolled salaried employees in multifactor authentication for enhanced security. All salaried employees have completed this process.
- Conducted a gap assessment for an ISO 27001 cybersecurity framework. We plan to pursue the certification in 2024.
- Focused on cybersecurity resiliency by executing annual disaster recovery and cybersecurity incident response preparedness tests.

In 2024, we will focus on preparedness improvements noted from the prior year's tests and validate them within our testing cycle.

To read our full list of cybersecurity disclosures, please consult our [proxy statement](#).



In 2023, we continued to focus on operational excellence in our information technology while investing in modernization of devices and systems.

“As we enthusiastically embark on this new chapter as Metallus, we want to emphasize that our core values and unwavering commitment to safety, quality, collaboration, and the well-being of our employees remain steadfast and unchanged. We continue to focus on achieving our sustainability goals and further solidifying our leadership position in the high-performance metals industry.”

Mike Williams

President and Chief Executive Officer

METALLUS

APPENDIX

2023 GRI AND SASB INDEX

This index is intended to help our valued stakeholders compare the information from our sustainability update and related disclosures with leading sustainability reporting frameworks. We are reporting with reference to the Global Reporting Initiative (GRI) Standards and in alignment with the Sustainability Accounting Standards Board (SASB) Standard for the Iron & Steel Producers sector.

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
GRI 2: General Disclosures				
Organization and Reporting Practices				
Organizational details	Global	See our 2023 Sustainability Update, "At-a-glance," p. 4	2-1	
Entities included in the organization's sustainability reporting	Global	Except where noted, this update covers Metallus' global operations, which include five manufacturing facilities and corporate campus in the United States and one warehouse / sales office in Mexico. Where we reference "Canton Campus" as the applicable scope, the disclosure refers to our steelmaking operations in Canton, Ohio, comprised of Faircrest Steel Plant, Harrison Steel Plant, Gambrius Steel Plant, and our Waste Water Treatment Plant.	2-2	
Reporting period, frequency, and contact point	Global	Calendar year 2023; annually; sustainability@metallus.com	2-3	
Restatements of information	Global	N/A	2-4	
Activities and Workers				
Activities, value chain, and other business relationships	Global	See our 2023 Sustainability Update, "At-a-glance," p. 4	2-6	
Employees	Global	FTE: 1816; Part-time: 21	2-7	
Workers who are not employees	Global	Contingent: 19; Contractor: 402	2-8	
Governance				
Governance structure and composition	Global	See our 2024 Proxy Statement	2-9	
Nomination and selection of the highest governance body	Global	See our 2024 Proxy Statement	2-10	
Chair of the highest governance body	Global	Ronald Rice: Chairman of the Board	2-11	
Role of the highest governance body in overseeing the management of impacts	Global	See our 2024 Proxy Statement	2-12	
Delegation of responsibility for managing impacts	Global	See our 2024 Proxy Statement	2-13	
Role of the highest governance body in sustainability reporting	Global	See our 2024 Proxy Statement	2-14	
Conflicts of interest	Global	See our 2024 Proxy Statement	2-15	
Communication of critical concerns	Global	See our 2022 Sustainability Report, p. 42	2-16	
Collective knowledge of the highest governance body	Global	See our 2024 Proxy Statement	2-17	
Evaluation of the performance of the highest governance body	Global	See our 2024 Proxy Statement	2-18	
Annual total compensation ratio	Global	See our 2024 Proxy Statement	2-21	

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
GRI 2: General Disclosures				
Strategy, Policies, and Practices				
Statement on sustainable development strategy	Global	See our 2024 Proxy Statement	2-22	
Policy commitments	Global	See the Metallus Code of Conduct	2-23	
Embedding policy commitments	Global	See the Metallus Code of Conduct	2-24	
Processes to remediate negative impacts	Global	See our 2022 Sustainability Report, p. 45	2-25	
Mechanisms for seeking advice and raising concerns	Global	See our 2022 Sustainability Report, p. 45	2-26	
Membership associations	Global	See our 2022 Sustainability Report, p. 9	2-28	
Stakeholder Engagement				
Approach to stakeholder engagement	Global	See our 2024 Proxy Statement	2-29	
Collective bargaining agreements	Global	N/A: 668, USA-USWA: 1169 % Affiliated: 64%	2-30	
Materiality				
Process to determine material topics	Global	Materiality assessment was conducted with internal and external stakeholders in 2021 to determine sustainability topics material to the company. See our 2024 Proxy Statement for more details.	3-1	
List of material topics	Global	See our 2024 Proxy Statement	3-2	
Management of material topics	Global	See our 2024 Proxy Statement	3-3	

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
Operations				
Steel Production				
Raw steel production: basic oxygen furnace processes	Canton Campus	0 mt		EM-IS-000.A
Raw steel production: electric arc furnace processes	Canton Campus	789,082 mt		EM-IS-000.A
Raw steel production: basic oxygen furnace processes	Canton Campus	0		EM-IS-000.A
Raw steel production: electric arc furnace processes	Canton Campus	100%		EM-IS-000.A
Total iron ore production	Canton Campus	0 mt		EM-IS-000.B
Total coking coal production	Canton Campus	0 mt		EM-IS-000.C
GRI 301: Materials 2016				
Materials used by weight or volume	Canton Campus	Non-renewable raw materials <ul style="list-style-type: none"> • Ferrous scrap: 856,000 mt • Carbonaceous materials (e.g., coal, coke): 30,000 mt • Flux materials (e.g., limestone, dolomite): 46,200 mt Renewable raw materials <ul style="list-style-type: none"> • None 	301-1	
Recycled input materials used	Canton Campus	Percentage of recycled input materials used to manufacture primary products: 92%	301-2	

Metric	Scope	2023 Reported Value/Report Location				External Framework		
						GRI	SASB	
Environment								
GRI 305: GHG Emissions 2016								
Scope 1 emissions	Canton Campus	Scope 1 GHG emissions: 315,000 mt CO ₂ e Biogenic GHG emissions: 0				305-1	EM-IS-110a.1	
Scope 2 emissions	Canton Campus	Location-based Scope 2 GHG emissions: 337,000 mt CO ₂ e				305-2		
Scope 1+2 emissions	Canton Campus	652,000 mt/CO ₂ e				*Self-reported		
Scope 1+2 emissions intensity	Canton Campus	Scopes 1 and 2 GHG emissions intensity: 0.82 mt CO ₂ e ton steel produced				305-4		
Scope 3 emissions	Global	Metallus did not calculate Scope 3 emissions in 2023; however, Metallus' operations, employee base, customers, suppliers, and annual spend associated with purchased goods and services are substantially similar to 2022 data. In 2022, our global Scope 3 emissions across all categories were estimated to be 1,253,713 mt CO ₂ e. For more information, see our 2022 Sustainability Report, p. 29				305-3		
Emissions strategy (long & short)	Global	<p>Metallus has been actively engaged in managing Scope 1 greenhouse (GHG) emissions, which we have been tracking since October 2009 consistent with the U.S. Environmental Protection Agency (EPA) mandatory GHG reporting rule. With our increased focus on sustainability, climate-related issues will be monitored at all management levels up to and including Board-level oversight.</p> <p>Each of our facilities has been certified to ISO 14001 since 2003, which provides an opportunity to identify, assess, and respond to climate-related risks and opportunities.</p> <p>Metallus is focusing its short-term strategy for managing Scope 1 GHG emissions on “end-use” energy conservation projects (e.g., more efficient combustion in steel manufacturing) and long-term strategies on energy supply projects (e.g., renewable fuels). We are not currently evaluating any projects relating to carbon capture or sequestration.</p> <p>Metallus established quantitative emissions reductions targets in 2021. By 2030, Metallus intends to reduce combined Scopes 1 and 2 emissions of CO₂e 40% compared to a base year of 2018 and is on track to meet or exceed the goal.</p>				305-6	EM-IS-110a.2	
Emissions of ozone-depleting substances	Global	Each of our facilities has been certified to ISO 14001 since 2003, which provides an opportunity to identify, assess, and respond to climate-related risks and opportunities.				305-6		
CO, NO _x , SO ₂ , PM, MnO, Pb, VOCs, PAHs	Canton Campus	Metric tons (t)	2020	2021	2022	2023	305-7	EM-IS-120a.1
		CO	664	881	803	617		
		NO _x (excluding N ₂ O)	234	398	312	308		
		SO _x	115	107	184	135		
		Particulate matter (PM ₁₀)	32	34	42	47		
		Manganese (MnO)	.0005	.0008	.0006	.0006		
		Lead (Pb)	.018	.017	.086	.064		
		Polycyclic aromatic hydrocarbons (PAHs)	.0002	.0002	.0002	.0002		

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
Environment				
GRI 302: Energy 2016				
Total energy consumed	Canton Campus	6,684,000 GJ	302-1	EM-IS-130a.1
% Grid electricity	Canton Campus	37%		EM-IS-130a.1
% Renewable electricity	Canton Campus	5%		EM-IS-130a.1
Total fuel consumed	Canton Campus	4,184,229 GJ		EM-IS-130a.2
% Coal	Canton Campus	0%		EM-IS-130a.2
% Natural gas	Canton Campus	99.95%		EM-IS-130a.2
% Renewable (fuel)	Canton Campus	0%		EM-IS-130a.2
Energy intensity	Canton Campus	Energy intensity: 8.5 GJ/mt steel produced	302-3	
Reduction in energy consumption	Global	We recognize the importance of energy management as a component of environmental stewardship. In 2021, recognizing that we were operating with excess capacity, we made the decision to indefinitely idle melt and cast operations at our Harrison steel plant. We shifted those operations to our Faircrest steel plant, which features a jumbo bloom vertical caster that is one of the largest in the world. The benefits of this decision were not limited to production. Through consolidation, we have also reduced transportation-related GHG emissions.	302-4	
Reduction in energy requirements of products and services	Global	Key to responsible energy management is a focus on operational efficiency while maintaining an overarching commitment to sustainability best practices. We are continually looking for ways to improve our operations.	302-5	

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
Operations				
GRI 306: Waste Management 2020				
Waste generation and significant waste-related impacts	Global	See our 2023 Sustainability Update: pp. 10-11	306-1	EM-IS-150a.1
Management of significant waste-related impacts	Global	Waste management and recycling are built into our entire production cycle and have been since before the full deployment of our first EAF at the Harrison steel plant in the early 1950s. We recognize that steelmaking is a material- and energy-intensive process, and we continue to look for ways to increase our recycling and reclamation processes throughout our production cycle.	306-2	EM-IS-150a.1
Waste generated	USA	Total waste generated: 16,328 mt	306-3	EM-IS-150a.1
Waste diverted from disposal	USA	<p>Non-hazardous waste</p> <ul style="list-style-type: none"> •Preparation for reuse: 0 •Recycling: 1,194 mt •Other recovery: 0 <p>Hazardous waste</p> <ul style="list-style-type: none"> •Preparation for reuse: 0 •Recycling: 11,694 mt •Other recovery: 0 	306-4	
Waste directed to disposal	USA	<p>Non-hazardous waste</p> <ul style="list-style-type: none"> •Incineration (with energy recovery): 0 •Incineration (without energy recovery): 0 •Landfill: 3,440 mt •Other disposal: 0 <p>Hazardous waste</p> <ul style="list-style-type: none"> •Incineration (with energy recovery): 0 •Incineration (without energy recovery): 0 •Landfill: 390 mt •Other disposal: 0 	306-5	
% of waste hazardous	USA	71.6%		EM-IS-150a.1
% of waste recycled	USA	78.9%		EM-IS-150a.1

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
Operations				
GRI 303: Water Management 2018				
Interactions with water as a shared resource	USA	Water used in the process of steelmaking needs to be cleaned and treated so that we can either reuse it in our own operations or release it. We track all water usage in our steelmaking and processing facilities and have achieved substantial annual decreases in water consumption since 2018. Our water treatment plant processes and recycles approximately five times more water than the amount of fresh water withdrawn from groundwater and city water.	303-1	
Management of water discharge-related impacts	USA	Effluent discharges at our facilities are regulated by the Clean Water Act through National Pollutant Discharge Elimination System (NPDES) permits.	303-2	
Fresh water withdrawal	USA	Surface water: 0 Ground water: 2,870 ML Sea water: 0 Produced water: 0 Third-party water: 762 ML	303-3	EM-IS-140a.1
Fresh water discharge	USA	Surface water: 1,895 ML Ground water: 0 Sea water: 0 Produced water: 0 Third-party water: 0	303-4	
Fresh water total consumption	USA	1,737 ML	303-5	
% Fresh water recycled	USA	554%		EM-IS-140a.1
% water use in regions with High or Extremely High Baseline Water Stress	USA	0%		EM-IS-140a.1

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
Operations				
GRI 304: Biodiversity 2016				
Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	Global	<p>Metallus' Columbus, North Carolina facility is within the Appalachian and Mixed Mesophytic Forests ecoregion (Ecoregion #69, Biome 4) according to the World Wildlife Fund Global 200 list.</p> <p>The World Wildlife Fund Global 200 project analyzed patterns of biodiversity to identify ecoregions that harbor exceptional biodiversity to be considered for conservation. Each ecoregion is a relatively large unit of land or water containing a characteristic set of natural communities that share a large majority of species dynamics and environmental conditions. This ecoregion is considered critically endangered with 95% of the habitat degraded or converted to commercial forest. Major rivers in the ecoregion, such as the Tennessee River, have been dammed. This has resulted in the threatened or endangered status of many species of native fish, amphibians, and shellfish.</p> <p>Metallus will continue to assess areas within and surrounding our operational sites to identify future designed protected areas, areas of high biodiversity value, and species at risk, as applicable.</p>	304-1	
Significant impacts of activities, products, and services on biodiversity	Global	<p>We have concluded as part of this initial assessment that Metallus' current operational activities, products, and services, including impacts in the supply chain, do not have a significant impact on biodiversity, as defined by GRI standards.</p> <p>Metallus' vision for biodiversity management is to secure a net positive impact on biodiversity in areas affected by our activities. Through changes in our approach to biodiversity and resource management, we have seen a net positive impact in a perennial waterway, Hurford Run, which flows through our Canton, Ohio operational area.</p>	304-2	
Habitats protected or restored	Global	<p>Areas restored are those "used during or affected by operational activities, and where remediation measures have either restored the environment to its original state, or to a state where it has a healthy and functioning ecosystem."</p> <p>Metallus does not own or manage protected or restored areas, as defined by GRI standards.</p> <p>Over the past three years Metallus has evaluated over 150 acres of company-owned land in Canton, Ohio, in order to identify sensitive resources, including wetlands and waterways. The information obtained during the evaluations was used to avoid and minimize impacts to sensitive resources during operational activities. Where total wetland avoidance was not feasible, Metallus secured compensatory wetland mitigation credits in the watershed at a 2:1 and/or 2.5:1 ratio. The compensatory mitigation purchased by Metallus was done in accordance with federal and state regulations, and resulted in a net gain of wetland acreage in the watershed.</p>	304-3	
IUCN Red List species and national conservation list species with habitats in areas affected by operations	Global	<p>There are thousands of species on the IUCN Least Concern list with geographic ranges that lie within Metallus-owned land. Least Concern species are those not considered close to qualifying for a threatened category in the near future. Due to the number of species and the species status, the Least Concern species were not evaluated in detail.</p> <p>Two of the IUCN-designated Near Threatened species with geographic ranges overlapping Metallus facilities are also listed as federally endangered in the United States: the Indiana bat and the northern long-eared bat.</p> <p>Metallus facilities contain wooded habitat, including wooded riparian habitat along the perennial stream Hurford Run in Ohio, which may serve as summer habitat for the listed bats. In order to minimize adverse effects to listed bat species, Metallus avoids and minimizes tree cutting during operations when feasible. Where tree cutting is required, trees are cut during the winter when bats are most likely to be hibernating and less likely to be utilizing trees, in accordance with the United States Fish and Wildlife general recommendations.</p>	304-4	

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
GRI 403: Occupational Health and Safety				
Safety Strategy				
Occupational health and safety management system	Global	See our 2023 Sustainability Update, "EHS Governance and Management," p. 7	403-1	
Hazard identification, risk assessment, and incident investigation	Global	See our 2023 Sustainability Update, "EHS Governance and Management," p. 8	403-2	
Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Global	See our 2022 Sustainability Report, "Advancing the Safety Culture," p. 15	403-7	
Workers covered by an occupational health and safety management system	Global	100%	403-8	
Employee Resources				
Occupational health services	Global	See our 2022 Sustainability Report, "Advancing the Safety Culture," p. 15	403-3	
Worker participation, consultation, and communication on occupational health and safety	Global	See our 2022 Sustainability Report, "Safety Training," p. 15	403-4	
Worker training on occupational health and safety	Global	See our 2022 Sustainability Report, "Safety Training," p. 15	403-5	
Promotion of worker health	Global	See our 2023 Sustainability Update, "EHS Governance and Management," pp. 7-8	403-6	
Safety Metrics				
Work-related injuries	Global	53	403-9	
Work-related ill health	Global	0	403-10	
Lost-time incident rate	Global	0.22 For more information, see our 2023 Sustainability Update, "Comprehensive Approach to Safety Training," p. 6		
Total recordable incident rate (TRIR)	Global	2.94 For more information, see our 2023 Sustainability Update, "Comprehensive Approach to Safety Training," p. 6		EM-IS-320a.1
Fatality rate	Global	0		EM-IS-320a.1
Near miss frequency rate (NMFR) FTEs	Global	15.11		EM-IS-320a.1
Near miss frequency rate (NMFR) contractors	Global	N/A		EM-IS-320a.1

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
People				
GRI 405: Diversity and Equal Opportunity 2016				
Diversity of governance bodies and employees	Global	45% of our Board members are diverse, based on self-reported data for gender, race, or ethnicity; 47% of our leaders (defined as senior manager or above) are diverse; N/A for all employees	405-1	
GRI 404: Training and Education 2016				
Programs for upgrading employee skills and transition assistance programs	Global	See our 2022 Sustainability Report, "Engaging Our Employees," pp. 17-18	404-2	
Percentage of employees receiving regular performance and career development reviews	USA	100% of salaried employees	404-3	
GRI 201: Economic Performance; GRI 401: Employment 2016				
Defined benefit plan obligations and other retirement plans	USA	See our 2023 Annual Report on Form 10-K	203-1	
New employee hires and employee turnover	USA	364 new hires; 206 employee turnovers, including all voluntary and involuntary terminations and retirements	401-1	
Benefits provided to full-time employees that are not provided to temporary or part-time employees	USA	See our 2023 Annual Report on Form 10-K	401-2	
GRI 411: Rights of Indigenous Peoples 2016				
Incidents of violations involving rights of indigenous peoples	Global	0	411-1	

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
Supply Chain				
GRI 204: Procurement Practices 2016				
Proportion of spending on local suppliers	Global	67%	204-1	
Discussion of the process for managing iron ore and/or coking coal sourcing risks arising from environmental and social issues	Global	Metallus is a 100% electric arc furnace (EAF) manufacturer of special bar quality (SBQ) steel products. As such, we are not dependent on upstream sources of iron ore or coking coal. Our steelmaking process utilizes 100% recycled scrap metals, along with virgin alloys, as required for meeting customer product specifications.		EM-IS-430a.1
GRI 408: Child Labor 2016				
Operations and suppliers at significant risk for incidents of child labor	Global	0	408-1	
GRI 409: Forced or Compulsory Labor 2016				
Operations and suppliers at significant risk for incidents of forced or compulsory labor	Global	0	409-1	
Product				
GRI 417: Marketing and Labeling 2016				
Incidents of non-compliance concerning product and service information and labeling	Global	None	417-2	
Incidents of non-compliance concerning marketing communications	Global	None	417-3	
GRI 416: Customer Health and Safety 2016				
Incidents of non-compliance concerning the health and safety impacts of products and services	Global	None	416-2	

Metric	Scope	2023 Reported Value/Report Location	External Framework	
			GRI	SASB
Finance				
GRI 207: Tax 2019				
Approach to tax	Global	See our 2023 Annual Report on Form 10-K	207-1	
Tax governance, control, and risk management	Global	See our 2023 Annual Report on Form 10-K	207-2	
Stakeholder engagement and management of concerns related to tax	Global	See our 2023 Annual Report on Form 10-K	207-3	
Country-by-country reporting	Global	See our 2023 Annual Report on Form 10-K	207-4	
GRI 201: Economic Performance 2016				
Direct economic value generated and distributed	Global	See our 2023 Annual Report on Form 10-K	201-1	
Financial implications and other risks and opportunities due to climate change	Global	See our 2023 Annual Report on Form 10-K	201-2	
Financial assistance received from government	Global	See our 2023 Annual Report on Form 10-K	201-4	
Miscellaneous				
GRI 205: Anti-corruption 2016				
Operations assessed for risks related to corruption	Global	See our 2024 Proxy Statement	205-1	
Communication and training about anti-corruption policies and procedures	Global	See our 2024 Proxy Statement	205-2	
Confirmed incidents of corruption and actions taken	Global	None	205-3	
GRI 206: Anti-competitive Behavior 2016				
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Global	None	206-1	
GRI 415: Public Policy 2016				
Political contributions	Global	None	415-1	
GRI 418: Customer Privacy 2016				
Substantiated complaints concerning breaches of customer privacy and losses of customer data	Global	None	418-1	

FORWARD-LOOKING STATEMENTS

This report contains certain statements that may be deemed “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events, or developments that we or our management intends, expects, projects, believes, or anticipates will or may occur in the future are forward-looking statements. We use words such as aim, anticipate, aspire, believe, commit, confident, could, drive, estimate, ensure, expect, forecast, goal, intend, may, mission, outlook, plan, possible, potential, predict, project, seek, should, strategy, strategic direction, strive, target, will, and would or similar expressions to identify forward-looking statements. In particular, such statements may include but are not limited to: (1) statements that relate to our purpose, ambitions, aims, commitments, targets, plans, objectives, and sustainability goal progress; (2) environmental, health, and safety (EHS) data as it relates to the environment, including our greenhouse gas emissions, energy consumption, water usage and waste-to-landfill intensity, safety performance, management systems, implementation, and regulatory compliance, including data collection systems that track and collect EHS data through the corporate-wide EHS reporting systems; (3) social data as it relates to employee metrics, social practices, and community engagement programs derived from our various databases; (4) responsible sourcing of materials and the related responsible sourcing systems and data; and (5) statements about actions of suppliers and partners or our work with them. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current economic and industry conditions, expected future developments, and other factors they believe to be appropriate. The forward-looking statements included in this report are also subject to a number of material risks and uncertainties that may cause actual results to differ materially. Such risks and uncertainties include, but are not limited to, economic, competitive, governmental, technological, public health, and geopolitical factors affecting our operations, markets, products, supply chain, services, and prices; assumptions not being realized; scientific or technological developments; evolving sustainability strategies; changes in carbon markets; evolving government regulations; our adoption of new technologies and expansion into new markets; or other changes in circumstances, as well as those factors set forth in the “Risk Factors” section of our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q filed with the U.S. Securities and Exchange Commission. Such forward-looking statements are not guarantees of future performance and actual results, and other developments, including the potential impact of economic and geopolitical conditions, and business decisions may differ from those envisaged by such forward-looking statements. The information and opinions contained in this report are provided as of the date of this report and are subject to change without notice. We undertake no obligation to update any forward-looking statements contained in this report as a result of new information or future events or developments except as may be required by applicable laws.

This report represents our current policy, plans, and intent and is not intended to create legal rights or obligations. The standards of measurement and performance contained in this report are developing and based on assumptions, and no assurance can be given that any target, plan, strategy, initiative, projection, goal, commitment, expectation, or prospect set forth in this report can or will be achieved. Our 2030 environmental targets are based on an absolute or total reduction in the amount of greenhouse gas emissions, energy consumption, and fresh water withdrawn. In contrast, our waste-to-landfill target is based on an intensity or percentage reduction of waste-to-landfill per ton of steel shipped. All 2030 targets are based on our operating assets as of 2018 and do not account for any future inorganic growth or other expansion of our facilities or operating assets, for which an adjustment to the absolute reduction may be required.

This report may contain or incorporate by reference public information not separately reviewed, approved, or endorsed by us, and we make no representation, warranty, or undertaking as to the accuracy, reasonableness, or completeness of such information. Inclusion of information in this report is not an indication that the subject or information is material to our business or operating results. “Material” or “materiality” for the purposes of this report should not be read as equating to any use of the word in our other reporting or filings with the U.S. Securities and Exchange Commission. No part of this report or our website constitutes, or shall be taken to constitute, an invitation or inducement to invest in us or any other entity and shall not be relied upon in any way in connection with any investment decisions.