



EXECUTIVE SUMMARY

2024

Corporate Citizenship & Sustainability Report



Message From Andy Rose

Thank you for your interest in Worthington Enterprises and our annual sustainability report. I am pleased with the progress we are making across the Company to increasingly leverage sustainability as an enabler of our growth.

When we completed the separation of our Steel Processing business on December 1, 2023, Worthington Industries became Worthington Enterprises – a specialized and fit-for-purpose organization with enhanced prospects for growth and value creation. Today, we are a unified team of approximately 4,000 employees globally focused on achieving our vision of enabling people to live safer, healthier, more expressive lives.

We believe sustainability in various forms is inherent to safety, health and the ability to live life expressively. As such, we have taken significant strides in our first months as Worthington Enterprises to use sustainability as an enabler for success. One of our priorities was creating an internal, cross-functional Sustainability Council, which identified strategic opportunities and set measurable goals that were approved by our Board of Directors.

Our momentum is also fueled by the progress we made as Worthington Industries. Several years ago, we updated our Worthington Business System to include sustainability and technology as two

critical facilitators of competitive advantage, corporate differentiation and holistic growth. The Worthington Business System, which is rooted in our deeply held Philosophy of treating others as they would like to be treated, serves as a documented method to achieve our goals through acquisition, innovation and transformation.

The data and supporting stories included in this year's report demonstrate the results of our initial efforts. We are proud of our accomplishments; however, we are not celebrating completion. Opportunities remain, and we are committed to achieving meaningful outcomes in collaboration with our customers, suppliers and communities.

We are well positioned to create competitive advantages by balancing our focus on people, planet and prosperity to meet the needs of today without compromising tomorrow. I am excited for what's ahead, and I am grateful for your support and encouragement as we go forward.

Sincerely,



Andy Rose

President and CEO
Worthington Enterprises

“We believe sustainability in various forms is inherent to safety, health and the ability to live life expressively.”



Materiality and SDGs

Worthington Enterprises completed its first ESG materiality assessment as a new company in 2024. The Company retained the Governance & Accountability Institute (G&A), a highly respected advisor on environmental, social and governance (ESG) issues, to perform the assessment.

It included conducting an ESG materiality analysis by researching a range of investors, employees, ESG rating organizations and industry peers. Focus areas included GRI Standards Topics, United Nations Sustainable Development Goals (SDGs), Sustainability Accounting Standards Board (SASB) Appliance Manufacturing Standard, the Building Products and Furnishings Standard and the Containers and Packaging Standard, among others.

The analysis mapped sector-specific material ESG topics identified by stakeholders to the GRI Standards Topics. For material ESG topics identified that did not align to a GRI Standards Topic, an additional "Non-GRI Material Topic" was added to the

analysis. This initial step produced a list of 31 topics of interest.

The analysis prioritized these issues by assessing rated ESG industry peers and clients and examining methodologies of leading ESG investor raters and institutional investors. We reviewed their strategic selection of material ESG topics for inclusion in their sustainability disclosure, rating methodologies, investment decision-making, goal setting and strategy. Interviewing senior leadership at Worthington Enterprises provided further insight into key ESG issues for the Company.

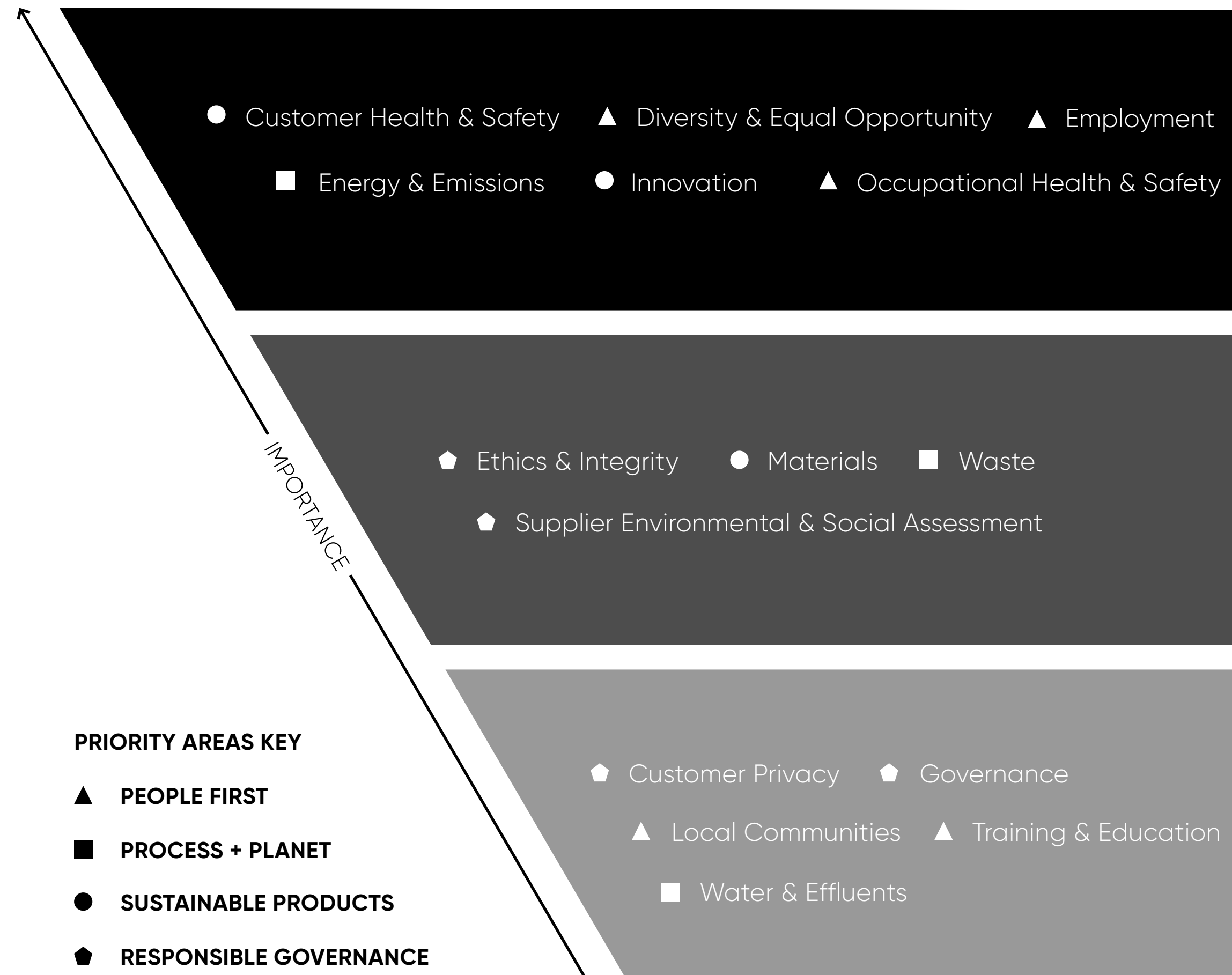
Calculating an overall materiality score for each ESG topic helps focus strategy and disclosures in this Report. Using this quantitative model, Worthington Enterprises identified the 15 highest scoring topics as most material to the business.

Based on these material topics, Worthington developed priority areas mapped to the topics. We discuss each priority area by chapter in the report.

SDG Linkages:



OVERVIEW OF MATERIAL ESG TOPICS

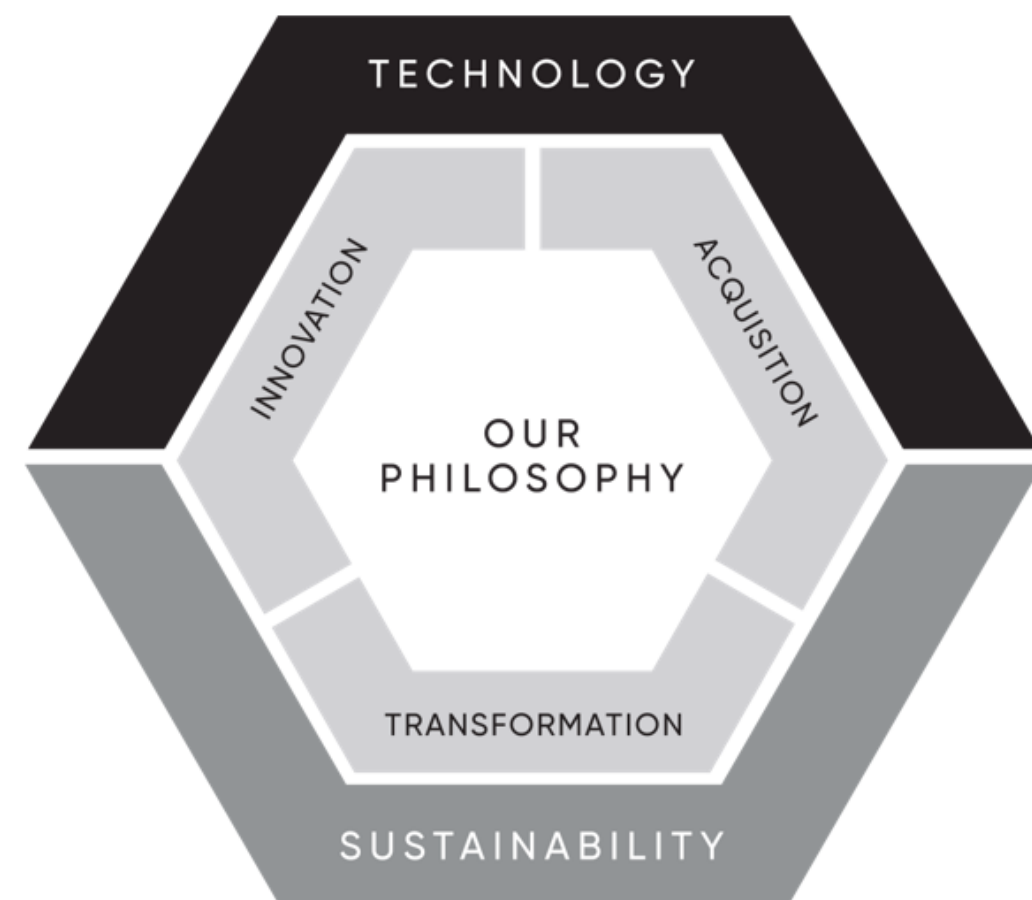


Sustainability Strategy at Worthington Enterprises

A group of future Worthington Enterprises employees met in the summer of 2023 to develop a sustainability strategy using the Playing to Win framework. The aspiration of that strategy is to: **Balance people, planet and prosperity to meet the needs of today without compromising tomorrow.**

In August 2023, the role of Corporate Sustainability Director was established. With the separation of the Steel company in December, Worthington Enterprises reiterated our business systems framework that sustainability is an enabler of growth. In January 2024, a cross-functional Sustainability Council was formed as well as a Sustainability Leaders Working Group.

WORTHINGTON ENTERPRISES BUSINESS SYSTEM



OUR WINNING ASPIRATION

Balance people, planet and prosperity to meet the needs of today without compromising tomorrow.

WHERE WE WILL PLAY

PEOPLE

Continue our journey of a safe & inclusive working environment where our diverse workforce is treated with dignity and respect

PRODUCT

Design for sustainability (D4S) to deliver profitable solutions that meet stakeholder expectations throughout the lifecycle

PROCESS

Design and improve processes to efficiently and cost effectively manage energy consumption, materials and water usage: minimizing carbon footprint

PARTNER

Collaborate across the global value chain with our suppliers & customers for transparency and improvement

PLANET

Reduce CO₂ emissions, waste and pollution, benefiting the environment, people and communities

HOW WE WILL WIN

Leading with Our Philosophy

Complying today, influencing the future

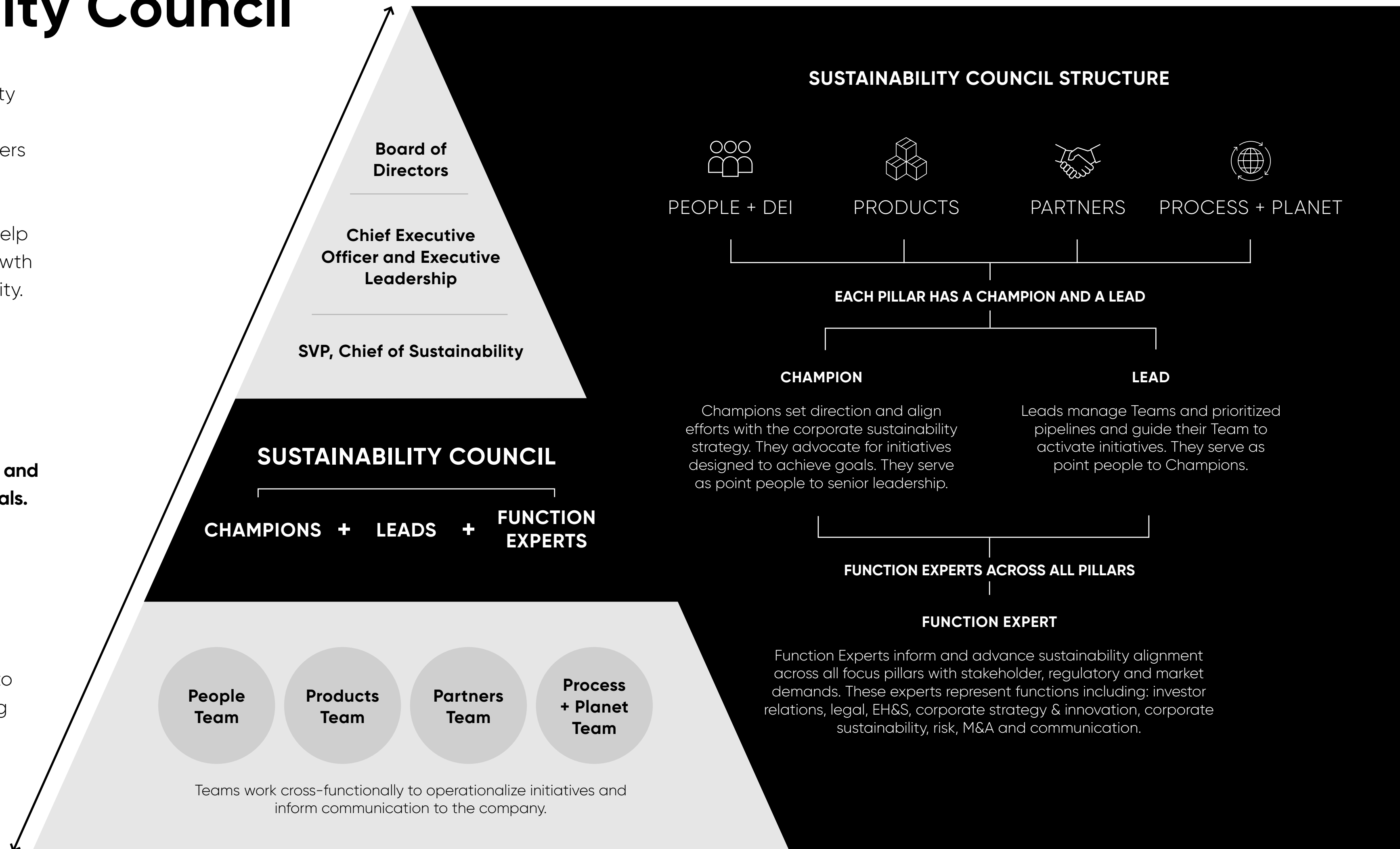
Leveraging technology intentionally

Sustainability Council

In February 2024, the Sustainability Council held its first meeting. The Council was developed with leaders chosen for their diverse areas of expertise and subject matter knowledge brought together to help Worthington Enterprises build growth and resiliency through sustainability.

This Council serves the purpose of creating a competitive advantage through sustainability, enabling Worthington Enterprises to reach our aspiration by aligning systems, policies and processes to establish and achieve strategic sustainability goals.

The Council meets quarterly, led by our Director of Sustainability. Our SVP and Chief of Corporate Affairs, Communications and Sustainability provides quarterly reports on sustainability matters to the board of directors' nominating and governance committee and annually to the full board.





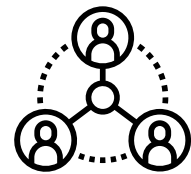
Our Corporate Sustainability Goals

In FY24, the Sustainability Council established sustainability goals, addressing key material topics and alignment with SDGs. These goals were approved through both executive leadership and the board or directors.

People + DEI



Preventive Safety – Establish preventive safety goals and metrics to proactively reduce injury rates against benchmark for Worthington Enterprises vs. industry average in FY25

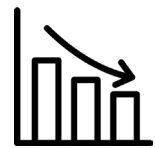


People – Achieve a 10% increase in employee engagement by the end of FY26 from a FY24 baseline

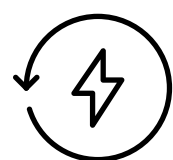


Improved Diversity – Maintain year-over-year improvement in hiring and retention of underrepresented populations

Process + Planet



Emissions Reduction – Reduce Scope 1 and 2 emissions by 60% by FY34 from a FY24 baseline, and achieve net zero emissions by 2050

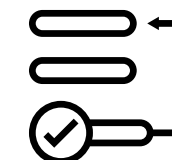


Clean Energy – Increase the amount of electricity from renewable sources by 5% each year, starting in FY25

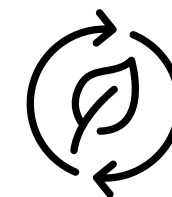


Zero Waste – Achieve zero waste to landfill for global manufacturing and distribution sites by 2040

Products



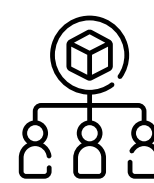
Customer Alignment – Achieve prioritization of business unit ESG efforts based on alignment with customer expectations by the first quarter of FY26



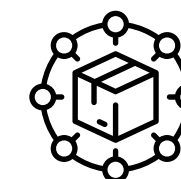
Design for Sustainability (DFS) – Implement the integration of DFS criteria into early-stage gate processes by the end of FY25

Partners

Supply Chain Sustainability Management Program – Implement a Supply Chain Sustainability Management Program (SCSMP) by the end of FY26



Assess all global suppliers using the SCSMP by the end of FY27



Use the SCSMP to engage our global value chain to increase our supplier diversity with a goal of showing year-over-year improvement by FY30

FY24 Worthington Enterprises Sustainability Highlights

PEOPLE

Outperforming Safety Total Case Incident Rate

↓ **36%** lower than industry average TCIR

Supporting Communities

\$3M **\$7.5M**

to 73 non-profit organizations in FY24

multi-year donation in partnership with the McConnell Foundation to Nationwide Children's Hospital

Fostering an engaged and inclusive workforce

2024 ENGAGEMENT SURVEY

Shaping Our Future

86%

participation in employee engagement survey

51%

internal promotions diverse employees

PLANET

Reducing our environmental footprint

85% 

total waste diverted from landfill

↓ **23%**

reduction in global market-based GHG emissions intensity (CY20 to FY24)

Energy reduction

350MWh 

from new LED lighting at headquarters

Building Climate Resilience

\$3.9M 

Saved in risk reduction over the last 3 years

PARTNERS

Spending Local

 **89%**

procurement with local U.S. suppliers

PRODUCTS

Expanding through innovation

 Expanded Innovation Labs in FY24, reinforcing innovation commitment

 Expanded gas cylinder recycling pilot program

Leading the Way



Twelve consecutive years

- America's Climate Leaders (2024)
- America's Most Trustworthy Companies (2024)
- America's Greatest Workplaces (2024)
- Military Friendly Employer® (2024)
- America's Greatest Workplaces for Diversity (2024)
- Top Workplaces (2024)
- America's Most Responsible Companies (2023)
- VETS Indexes Four-Star Employer (2024)


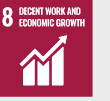


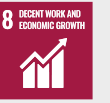





















About the Report

Our 2024 Corporate Citizenship & Sustainability Report primarily covers data and metrics related to FY24 ended May 31, unless otherwise noted.

The report was prepared with reference to the Global Reporting Initiative (GRI) Standards and incorporates elements of the Appliance Manufacturing Standard, the Building Products and Furnishings Standard and the Containers and Packaging Standard of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). We also mapped progress on material topics aligned with the United Nations Sustainable Development Goals (SDGs). Content indexes are available in the [full report](#).

Worthington Enterprises is committed to transparency, engagement and consistent communication of its ESG strategies and programs.

Chapter	Material Topics	GRI Topics	SASB Topics	Sustainable Development Goals
PEOPLE FIRST				
Occupational Health and Safety	Occupational Health & Safety	Occupational Health & Safety (403)		 
Human Capital Management	Employment Training & Education	Employment (401), Training and Education (404)		   
Diversity, Equity and Inclusion	Diversity & Equal Opportunity	Diversity & Equal Opportunity (405)		  
Engaging Our Local Communities	Local Communities	Local Communities (413)		  
PROCESS AND PLANET				
Sustainable Operations	Energy & Emissions, Waste, Water & Effluents	Energy (302), Emissions (305), Waste (306), Water & Effluents (303)	Energy Management, Greenhouse Gas Emissions, Air Quality, Waste Management, Water Management	     
SUSTAINABLE PRODUCTS				
Product Safety	Customer Health & Safety	Customer Health & Safety (416)	Product Safety, Management of Chemicals in Products	
Product Innovation	Innovation, Materials	Materials (301)		
RESPONSIBLE GOVERNANCE				
Board Governance and Oversight	Governance	Governance Structure & Composition (2-9)		
Ethics and Integrity	Ethics & Integrity	Policy Commitments (2-23 and 2-26)		
Risk Management	Governance, Customer Privacy	Overseeing the Management of Impacts (2-21), Customer Privacy (418)		
Supply Chain Management	Supplier Environmental & Social Assessment, Materials	Supplier Environmental Assessment (308), Supplier Social Assessment (414)		   



About Worthington Enterprises

WE INNOVATE.
WE TRANSFORM.
WE LEAD.

Worthington Enterprises is a designer and manufacturer of innovative building and consumer products that help enable people to live safer, healthier and more expressive lives.

At the heart of our company lies a powerful belief: Every problem has a solution. With every challenge we face, we rise up to meet it, fueled by an unwavering commitment to excellence and a relentless pursuit of innovation.

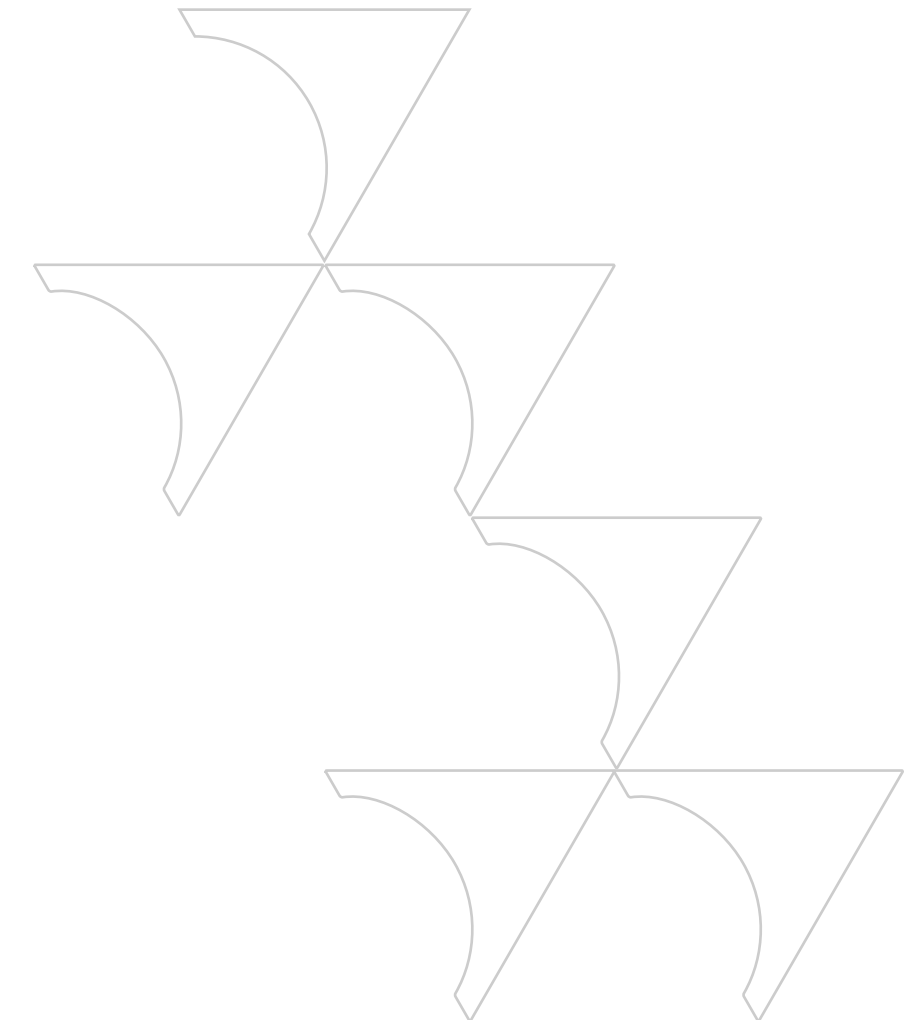
We're helping to solve challenges as global as access to clean water and as personal as your loved one's birthday party. We push ourselves to discover incredible brands, to do more with them and to achieve more. We earn the right to lead and we are here to show the world what's possible.



Unlocking New Value

Less than two years ago, we announced our intent to split Worthington Industries into two standalone, market-leading companies. This strategic initiative, which was known as Worthington 2024, culminated on December 1, 2023, with the successful separation of the Steel Processing business. The remaining businesses became Worthington Enterprises in recognition of the organization's strong heritage, entrepreneurial spirit, market-leading brands and innovative products that help enable people to live safer, healthier and more expressive lives.

As we emerge as Worthington Enterprises we continue to be deeply rooted in Our Philosophy that guides us as we position the Company for the future.



Our Philosophy

As a publicly traded company, Worthington Enterprises operates with its first corporate goal to earn money for our shareholders and increase the value of their investment. We achieve this through Our Philosophy, which is based on the Golden Rule of treating our employees, customers, suppliers and shareholders as we would like to be treated. Originally written by our founder John H. McConnell, Our Philosophy is the foundation of everything we do.



Earnings

- Our first corporate goal is to earn money for 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 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 History

69-year history of the company



Founded by John H. McConnell

Initial stock offering on NASDAQ

Moved to NYSE

Accelerated innovation as strategic priority

Acquired HALO and Hexagon Ragasco

1955

1966

1968

1971

2000

2007

2012

2023

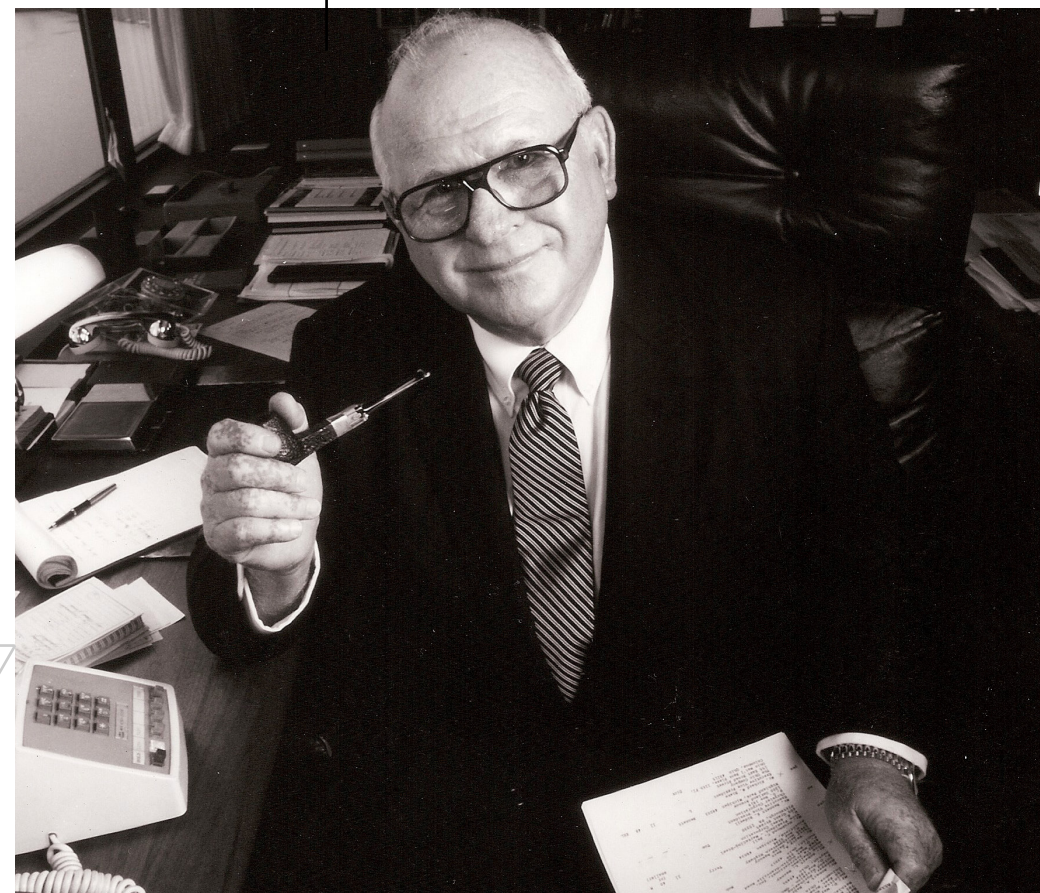
2024

Formalized operating principles of Our Philosophy

Purchased pressure cylinders operations

Launched transformation initiative

Separated Steel Processing business; became **Worthington Enterprises**





Worthington Enterprises is a designer and manufacturer of market-leading brands that help enable people to live safer, healthier and more expressive lives. Headquartered in Columbus, Ohio, the Company and its joint ventures employ approximately 6,000 people throughout North America and Europe as of July 29, 2024.

BUILDING PRODUCTS

Paducah, Kentucky
 Sparrows Point, Maryland
 Columbus, Ohio
 Jefferson, Ohio
 Westerville, Ohio
 West Warwick, Rhode Island
 Raufoss, Norway
 Guimaraes, Braga, Portugal

**Building Products
 Joint Ventures**

**CLARKWESTERN DIETRICH
 BUILDING SYSTEMS LLC**

Riverside, California
 Woodland, California
 Bristol, Connecticut
 Dade City, Florida
 Miami, Florida
 McDonough, Georgia
 Rochelle, Illinois
 Baltimore, Maryland
 O'Fallon, Missouri
 Vienna, Ohio
 Warren, Ohio
 Dallas, Texas
 Pasadena, Texas
 Vancouver, British Columbia, Canada

**WORTHINGTON ARMSTRONG
 VENTURE (WAVE)**

Cerritos, California
 Fontana, California
 Alpharetta, Georgia
 Aberdeen, Maryland
 Belcamp, Maryland
 Benton Harbor, Michigan
 North Las Vegas, Nevada

CONSUMER PRODUCTS

Kansas City, Kansas
 Maize, Kansas
 Elizabethtown, Kentucky
 Secaucus, New Jersey
 Chilton, Wisconsin

OTHER

Joint Ventures

SUSTAINABLE ENERGY SOLUTIONS

Kienberg, Austria
 Burscheid, Germany
 Slupsk, Poland

TAXI WORKHORSE HOLDINGS, LLC

Rochester, Minnesota (3 locations)
 Watertown, South Dakota
 Greeneville, Tennessee

Global Headquarters

200 W. Old Wilson Bridge Road
 Columbus, OH 43085

worthingtonenterprises.com

NYSE: WOR

