HAYNES
International



2023

Sustainability Report

A message from our President and CEO, Mike Shor:

Since our founding in 1912, Haynes International has been both a pioneer in innovation and a company that is committed to a culture of openness, trust, and integrity in all aspects of our business.

There are no shortcuts to integrity. We will, without exception, adhere to the highest standards to govern our business conduct for the good of our company, our employees, our communities and our customers. In addition, we believe diversity makes us stronger, and that everyone should be treated with respect and dignity in an inclusive and diverse environment.

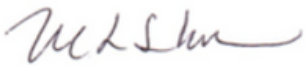
As far as innovation, Haynes excels at alloy and application development. We will continue to strive to have a positive environmental impact on the markets we serve through the development of alloys and applications that can and will continue to contribute to the worldwide efforts to reduce greenhouse gas emissions.

In addition to producing alloys that enable greener technologies, we are working with several outside entities to develop technologies that will enable Haynes to produce our alloys using less resources such as electricity, natural gas and water.

This report will provide our stakeholders with the highlights of our sustainability efforts to date, along with our ambitions for the future.

As we celebrate our 112th year, we are proud of the important roles that our employees and customers have and will continue to play in improving our company, our communities and the world we live in.

Sincerely,



Michael Shor
President and Chief Executive Officer
Haynes International, Inc.

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Our Company

Haynes is one of the world's largest developer, manufacturer, and distributor of high-performance nickel- and cobalt-based alloys for use in high-temperature and corrosion applications.

On July 4, 1894, Elwood Haynes drove one of the first gasoline-powered automobiles in Kokomo, Indiana. His aptly named automobile, "Pioneer," was a true description of the tireless inventor himself. His metallurgical invention of cobalt-based alloys is regarded by some to be more important than his automobile invention. His passion to discover innovative solutions for everyday applications led to many other patents that revolutionized our lives and set the foundation for our company's many achievements.

When Elwood Haynes drove his "Pioneer" down Pumpkinvine Pike, he set in motion an inventive spirit that led to the foundation of Haynes International, instilled our commitment to alloy excellence, and inspired our Tradition of Alloy Innovation.

Our history spans over a century of products, processes, and, most of all, people. Formed in Kokomo, Indiana in October 1912, the 112-year history of Haynes' continuous operation also captures the historic growth of many well-known nickel-and cobalt-based superalloy families. Our high-performance alloys play a critical role in aerospace, power generation, chemical processing, pharmaceuticals, and many other exciting markets.

1912 Haynes Stellite Works founded.

1920 Union Carbide and Carbon Corporation bought Haynes Stellite Works.

1970 Union Carbide sold the company to Cabot Corporation.

1987 Haynes International, Inc. becomes an independent company.

2007 Haynes International, Inc. becomes a public company.

Alloy Development

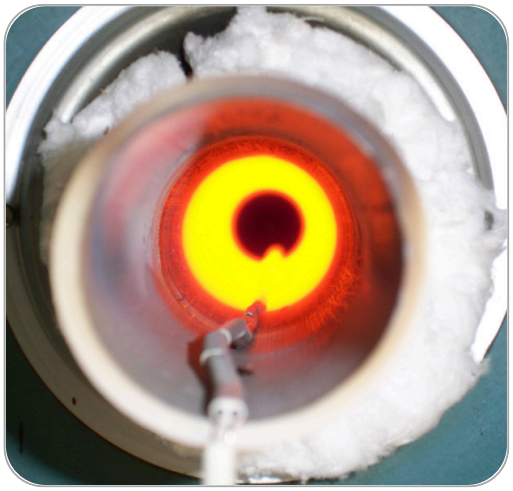
Alloy development is at the very heart of what we do.

We currently maintain approximately 17 U.S. patents and applications, and approximately 227 foreign counterpart patents and applications targeted at countries with significant or potential markets for our products. Since fiscal 2003, the Company's technical programs have yielded nine new proprietary alloys. The alloys being commercialized saw significant further advancement in the process during fiscal 2021, 2022, and 2023.

Our on-going development of patent-protected alloys positions us as one of the industry leaders in research and development-driven products. We focus directly on customer demand and conduct long-term research to continually develop, manufacture, and distribute patent-protected HASTELLOY® and HAYNES® high-performance alloys.

Our Research and Technology facilities are located at the Kokomo, Indiana headquarters that consist of offices and laboratories. We have fully-equipped testing laboratories that include: a mechanical test lab, a metallographic lab, an electron microscopy lab, a corrosion lab, a high-temperature lab, and a welding lab. These facilities also contain a reduced scale, fully equipped melt shop and process lab.

Our R&T staff consists of physical metallurgists, high-temperature and corrosion scientists, electrochemical scientists, mechanical metallurgists, welding engineers, and technicians. Many have engineering or science degrees, including masters and doctoral degrees, with the majority in the field of metallurgical engineering or materials science. We have the worldwide technical and commercial service capabilities to solve your application and fabrication issues.



Alloy Manufacturing

Haynes International - synonymous with high-performance alloys.

Starting with the first cobalt, chromium-tungsten metal cutting tools Elwood Haynes pioneered for Haynes Stellite Works in 1912, Haynes International has always been a highly specialized, high-performance alloy producer. Mission-critical applications, such as aerospace and chemical processing, demand stringent quality standards. We develop and manufacture high-performance, high-temperature and corrosion-resistant alloys that exceed some of the most rigorous specifications.

Our high-performance products require a longer and more complex multi-stage manufacturing process than commodity grade alloys or carbon steels. The alloying elements in high-performance alloys must be highly refined during melting, and the manufacturing process must be tightly controlled to produce precise chemical properties. The resulting alloyed material is more difficult to process because, by design, it is more resistant to deformation.

High-performance alloys require a greater force to be applied when hot or cold working and are less susceptible to reduction or thinning when rolling or forging. This results in more cycles of rolling, annealing and pickling compared to a lower-performance alloy to achieve proper dimensions. Our alloys undergo several distinct stages of melting, remelting, annealing, hot reduction, cold reduction, pickling and testing before they achieve the required specifications.



We manufacture sophisticated alloys for demanding end-uses. We have the specialized equipment and the technical expertise to market and manufacture these complex alloys.

Manufacturing Facilities and Service Centers

We have manufacturing facilities in Kokomo, Indiana; Arcadia, Louisiana; and Hendersonville, North Carolina. The Kokomo facility specializes in flat products; the Arcadia facility specializes in tubular products; and the Hendersonville facility specializes in wire and welding products. Our products are distributed primarily through our direct sales organization, which includes service and/or sales centers in the United States, Europe, and Asia. All of these centers are company owned and operated.



Our service centers stock and sell all product forms and contain equipment used for precision laser and water jet processing services that cut and shape products to customers' precise specifications. Our LaPorte Custom Metal Processing center performs slitting, stretch leveling, blanking, and cut-to-length operations for Haynes and other customers.

Our manufacturing plant, sales office, and service center locations are:

North America

- Kokomo, Indiana
- Arcadia, Louisiana
- Hendersonville, North Carolina
- LaPorte, Indiana
- La Mirada, California
- Houston, Texas
- Windsor, Connecticut

Europe

- Openshaw, United Kingdom
- Paris, France
- Lenzburg, Switzerland
- Milan, Italy

Asia

- Shanghai, China
- Tokyo, Japan
- Singapore

Accreditations by Location

ISO 9001:2015
All Locations

ISO 14001:2015
Kokomo, IN
LaPorte, IN
Hendersonville, NC
Arcadia, LA
Openshaw, UK
Shanghai, CN
Lenzburg, CH

ISO 45001:2018
Kokomo, IN
LaPorte, IN
Hendersonville, NC
Arcadia, LA
Lenzburg, CH

ISO 50001:2018
Kokomo, IN

AS9100D
Kokomo, IN
LaPorte, IN
Hendersonville, NC
Arcadia, LA
Openshaw, UK
Shanghai, CN

EN 9120:2018
Shanghai, CN
Paris, FR

Processing Capabilities

Our worldwide service centers' offer value-added services and capabilities. We are continuously expanding our capabilities to increase efficiency and shorten cycle time. This approach allows us to provide value far beyond the alloys themselves. Some of our processing capabilities and value-added services include:

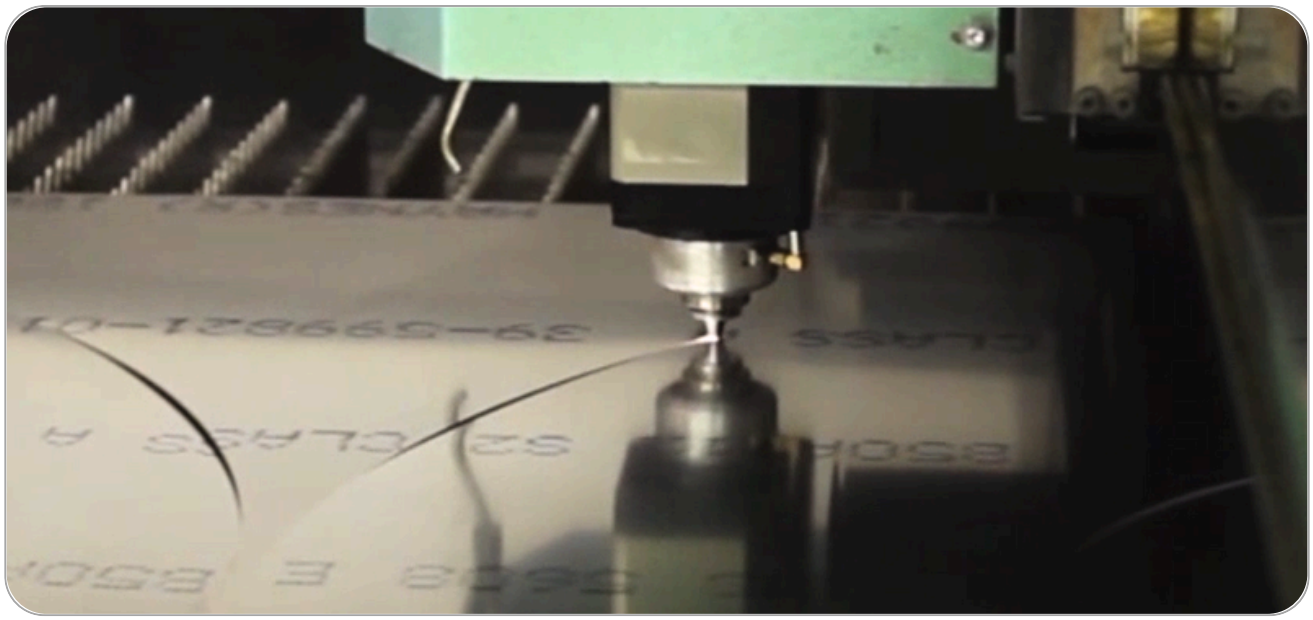


Specialized Cutting

- Laser Cutting
- Plasma Cutting
- Water-jet Cutting
- Bar Saw Cutting
- Abrasive Saw Cutting
- Precision Shearing
- Near-net Shaped Cut Parts

Full-Service Capabilities

- Alloy Consultation and Technical Support
- Testing Samples
- Failure Analysis
- Virtek® LaserQC® Mapping
- QC Inspection
- Kitting
- Worldwide Stock Locations



Our Markets

We focus on developing, manufacturing, marketing and distributing technologically advanced, high-performance alloys, which are used primarily in the aerospace, chemical processing, industrial gas turbine, and emerging technologies industries. Our products consist of high-temperature alloys and corrosion-resistant alloys.

Our products are used in parts for commercial airplanes, in many military aircraft, as well as aboard vehicles exploring the frontiers of space. We remain active in the development and manufacture of high-temperature wrought nickel- and cobalt-based superalloys to meet the demanding service requirements of the aerospace industry.



Aerospace

We produce alloys that enable the successful use of many power generation technologies. Our portfolio of HAYNES® high-temperature alloys are designed to resist oxidation, sulfidation, carburization and to cover a broad variety of challenging environments. These alloys are found in burners and injectors, combustion liners, transitions ducts, and exhaust components.



Power Generation

The chemical processing market represents a large base of customers with diverse corrosion-resistant alloy applications driven by demand for key end use markets such as automobiles, housing, health care, agriculture, and metals production.



Chemical Processing

The ever-increasing demand for clean energy generation has led to the development of several emerging technologies that require high-temperature alloys. With the advent of emerging technologies in this developing energy market, several of Haynes International's commercially-available and newly-developed alloys are being used or considered.



Emerging Technologies

Our other markets include flue-gas desulphurization (FGD), oil and gas, waste incineration, industrial heat treating, automotive, instrumentation, biopharmaceuticals, solar and nuclear fuel. In addition, incineration of municipal, biological, industrial and hazardous waste products typically produces very corrosive conditions that demand our high-performance alloys.

Health, Safety, Environmental, and Quality Policy

Foster and maintain the safest workplace in the industry while working to prevent injury, ill health, and pollution.

Offer the highest quality products available in the marketplace and meet all customer requirements while upholding a commitment to protect the environment.

Comply with legal, statutory, regulatory, and other requirements applicable to quality, environmental, health and safety management systems.

Utilize all available resources to continually improve the quality, environmental, health and safety managements systems to enhance performance in all areas.

Set, implement, and review corporate quality, environmental, health and safety objectives and targets; annually review the policy to ensure the purpose and context is appropriate to the organization's strategic direction.



Our Commitment to Sustainability

In our world, there's no room for almost.

We are committed to a culture of openness, trust, and integrity in all aspects of our business. It is critical that all employees, vendors, and customers understand, and accept, that in everything we do, we will conduct ourselves from the vantage point of "doing the right thing for the right reason" at all times. There are no shortcuts to integrity.

Our alloys help make a positive impact for the environment.

We are conscious of our environmental impact and are actively working to lighten our carbon footprint. The ever-increasing demand for clean energy generation has led to the development of several emerging technologies that need high-temperature alloys for demanding operating conditions. Our highly recognizable high-performance HASTELLOY® and HAYNES® alloys are widely used in traditional power generation, aerospace, chemical processing, and several other industries. Our alloys are used in solar farms that generate clean energy and replace fossil fuels.

We are doing what is right for the sustainability of the company.

We continue to engage in meaningful collaboration with key stakeholders, such as customers and regulators to find synergistic resilience measures and adapt to changing regulatory expectations. These actions will also help us meet investor expectations on risk management and stay focused on the risks of infrastructure damage and liability. We are committed to being a strong contributor to helping improve the quality of life for today's generation and for generations to follow.



Conservation and Sustainability Efforts

We do not operate on, or adjacent to, lands that are legally protected, or regarded as, high biodiversity areas. If appliable, we would identify potential impacts to natural resources, biodiversity and critical habitats.



Any new undertakings are reviewed and analyzed. The Enterprise Risk Management Team would review risks and opportunities.

**Source: International Union for Conservation of Nature's Red List of Ecosystems Database, www.assessments.iucnrle.org.*

Purdue Manufacturing Extension Partnership (MEP)

We have partnered with Purdue MEP and identified several positive impacts that include:

- **Energy Conservation:** Haynes has invested more than $4 million in energy conservation programs since FY10. We now save approximately $1.5 million in energy costs per year and continues to reduce the need for nonrenewable energy sources.
- **Electricity Conservation:** 8.9% electricity intensity improvement compared to FY18.
- **Natural Gas Conservation:** 10.9% energy intensity improvement compared to FY18
- **Improved Safety Metrics:** 48% decrease in OSHA recordable injury rate since 2016.
- **Reduce Waste:** In 2022, 90.3% of their byproducts were either reused on site or sent off site for recycling/reclamation.

**Source: Purdue University, Manufacturing Extension Partnership, www.mep.purdue.edu/client-successes/haynes-international-1/.*



Carbon and Climate

Climate Goals

We have an active Sustainability Steering Committee that sets and reviews our sustainability goals. Our short-term corporate goal is to reduce the energy intensity by 2.5% annually. Our long-term goal is to become carbon neutral by 2050. The impact and availability of future technologies are the key to reach this goal.

We continue to research and invest in renewable energy. Currently we have a 1MW solar farm in our North Carolina wire facility, a 300kw roof mounted solar system in Arcadia, Louisiana, and a 249kw roof-mounted solar system in Manchester, UK. Our team continues to find ways to optimize our energy usage with meaningful projects.



Hendersonville, NC



Arcadia, LA



Manchester, UK

How we identify and assess climate-related risks:

We have identified climate-related risks and opportunities through our Enterprise Risk Management Team and the Sustainability Steering Committee. Both teams are cross-functional and bring together top management. Environmental, Social, Governance (ESG) and climate-related risks are analyzed through a process that breaks down impact, likelihood, and velocity. The overall risk is calculated and residual risks are identified.

The team will identify the gaps and determine a mitigation plan. The ESG and climate-related risks are analyzed as part of the company's overall risks.

Risks and opportunities pose both positive and negative impacts on our business, strategy, and financial planning. The analysis also includes a measurement of success and evaluation of effectiveness.

Carbon and Climate Risks

Current and emerging regulations and legal matters

We are subject to numerous environmental, health, and safety regulations. Current laws and regulations are monitored and evaluated for risks associated with changes to laws and changes within our company. Emerging climate change and disclosure regulations are monitored and reviewed for the purpose of managing potential impacts on our business. We assess legal obligations for climate and environmental risks.

Acute and chronic physical risks:

Acute physical risks, like those that are event driven such as hurricanes or floods, can happen at any time and at any one of locations. The importance of discussing the possible acute risks has helped to minimize any significant business interruptions. Chronic physical risks, such as the long-term shift in climate patterns, can affect our global operations, as well as supply and demand. Because of these types of physical risks, and the disruptions they cause, it was necessary to put a contingency plan in place.

How we manage climate-related risks:

Our Enterprise Risk Management Team and the Sustainability Steering Committee are focused on solutions and accountability. Our sustainability strategy takes into consideration different climate-related scenarios, including the Paris Agreement's aim to limit the temperature increase to well below 2°C above pre-industrial levels.



Carbon and Climate Opportunities

The greatest opportunity for potential financial benefits is from downstream users. Our research and alloy development contribute to our customers' sustainability improvement efforts.



Other opportunities will come with new technology and infrastructure improvements. This will allow us to continue to produce our products and grow our business, as we find ways to make our processes more efficient, invest in new technologies and renewable energy.

Influence on our strategy

Shareholders and customers are inquiring more and more about our sustainability and climate change programs. This, in turn, reflects on the products and services we offer. Our specialty alloy products play a vital role in the development of energy efficient parts and equipment for our present and future customers.



Greenhouse Gas Emission Reduction Roadmap

2018

- ISO 50001 certified at Kokomo mill since 2014
- Energy goals met every year
- Most impactful projects: Energy efficient lighting; Furnace upgrades; Compressed air leaks
- Monitoring energy at all facilities

2022

- Hired an ESG and Sustainability Manager
- First CDP Report complete
- Worked with the Department of Energy on possible renewable energy projects
- Scope 1 and Scope 2 inventory for whole company

2023

- Installed two solar farms: 1MW Solar farm at the North Carolina wire facility and 300kWh at the Louisiana tube and wire facility
- Finalize carbon goals
- Continue to achieve energy reduction goals
- In process to determine size for next solar installation in Kokomo, IN; Feasibility study underway

2025

- ISO 50001 for the wire facility
- Scope 3 emissions inventory
- Additional renewable energy installations at the United Kingdom Service Center in Openshaw, Manchester
- Scope 3 inventory complete
- ISO 14001 and 45001 certification for all facilities

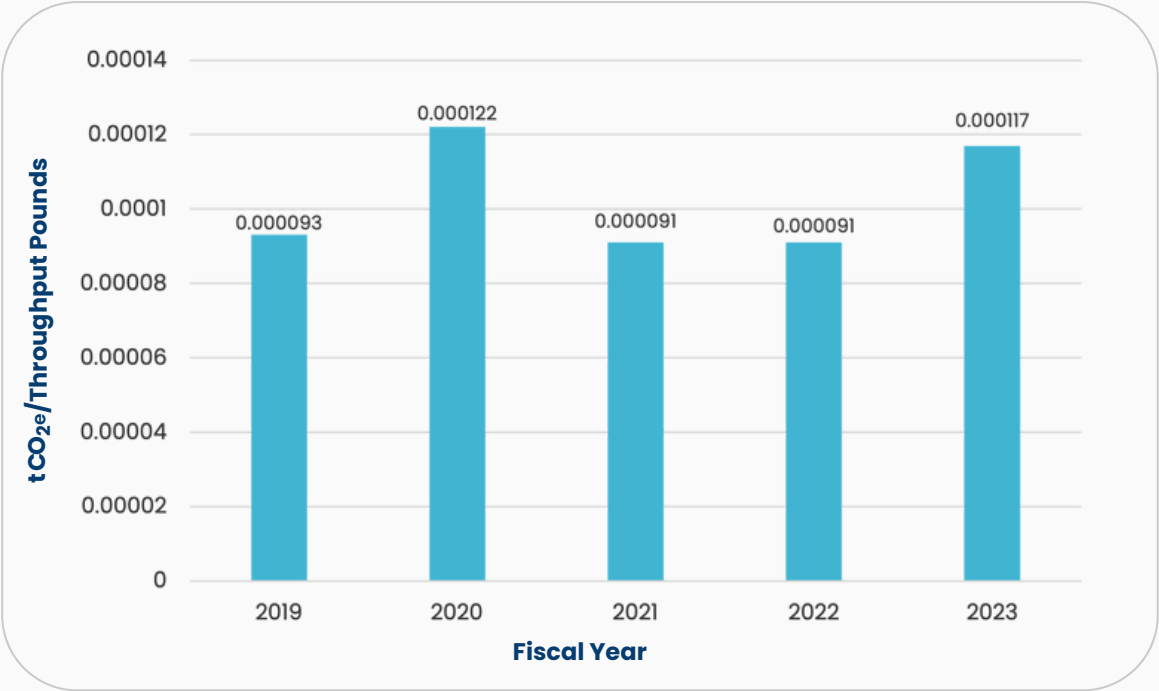
2030

- Continue research for opportunities and partnerships with renewable energy and advancements in energy efficiency
- ISO 50001 certification for tube facility
- Review progress made on goals, adjust targets as necessary
- Invest in available technological Improvements

2050 **Carbon Neutral Goal**

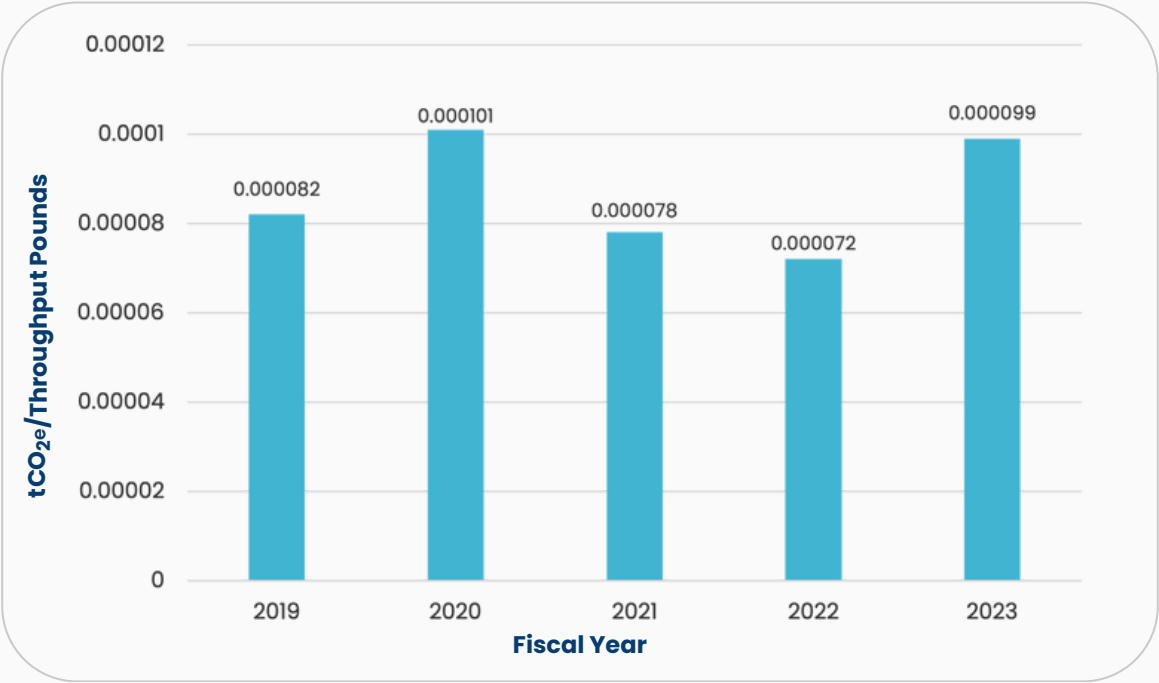
Carbon Intensity

Scope 1 Intensity



Data calculations performed through Metrio ESG software solutions.

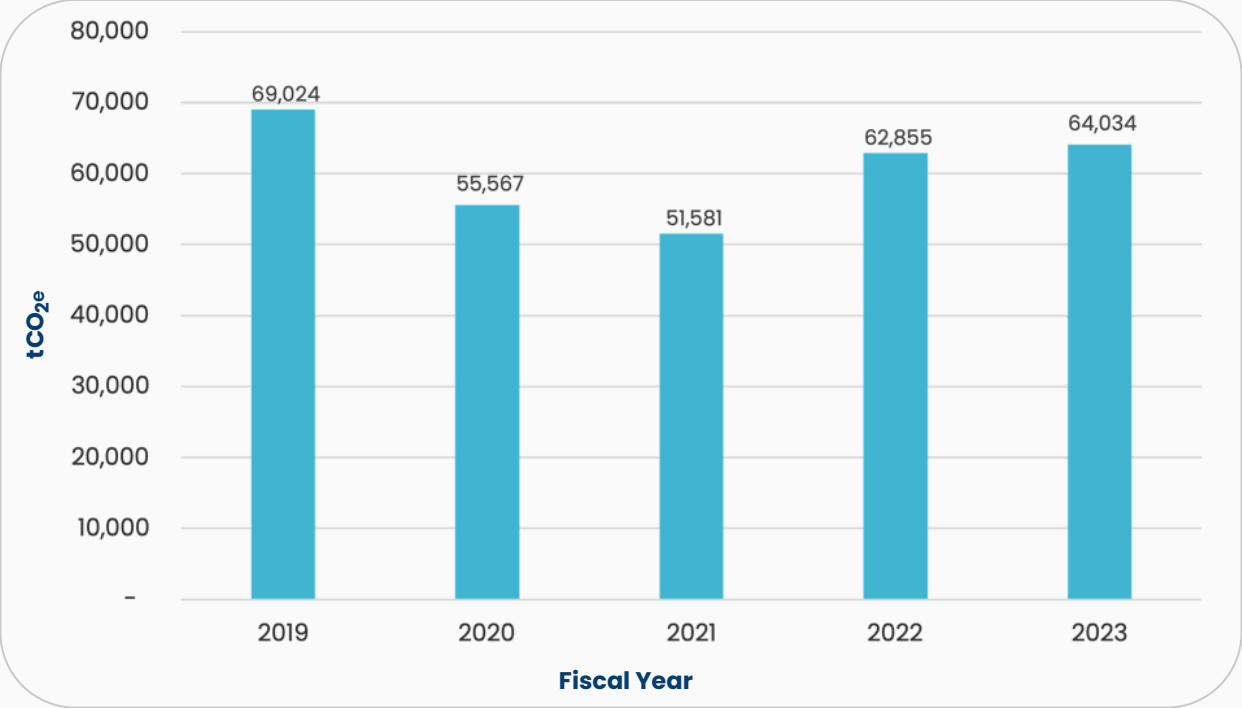
Scope 2 Intensity



Data calculations performed through Metrio ESG software solutions.

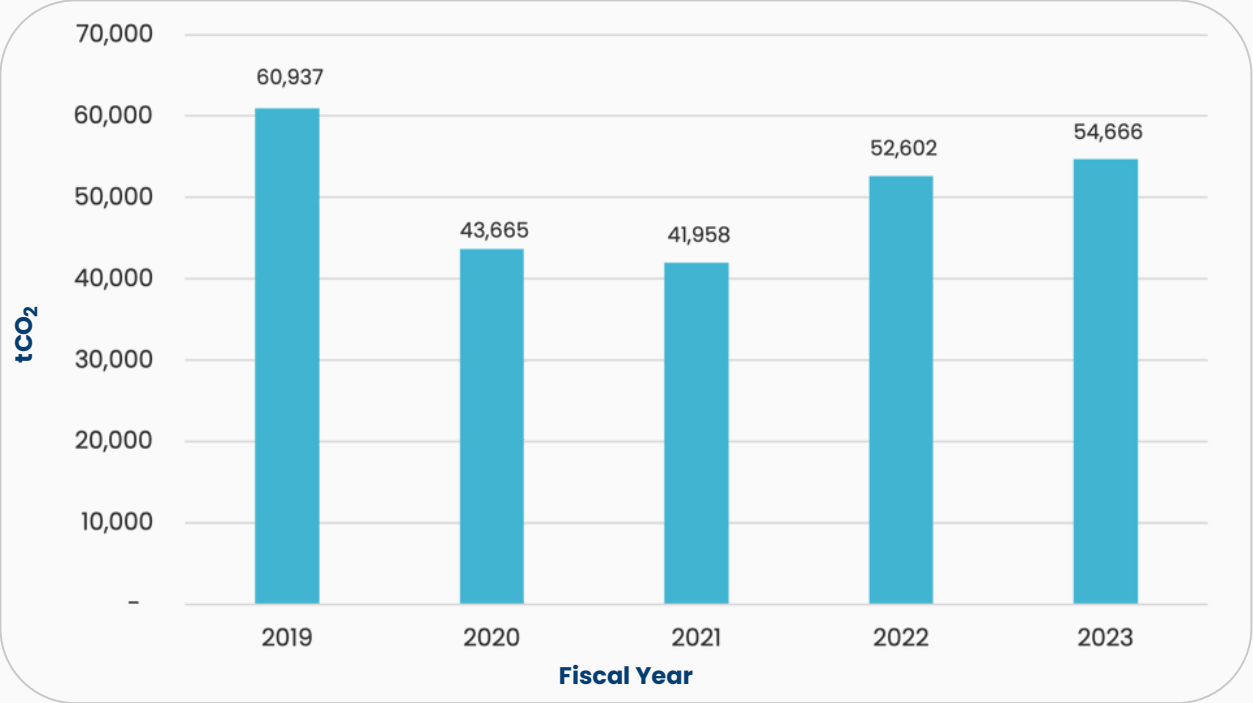
Emissions Data

Corporate Scope 1



Data calculations performed through Metrio ESG software solutions.

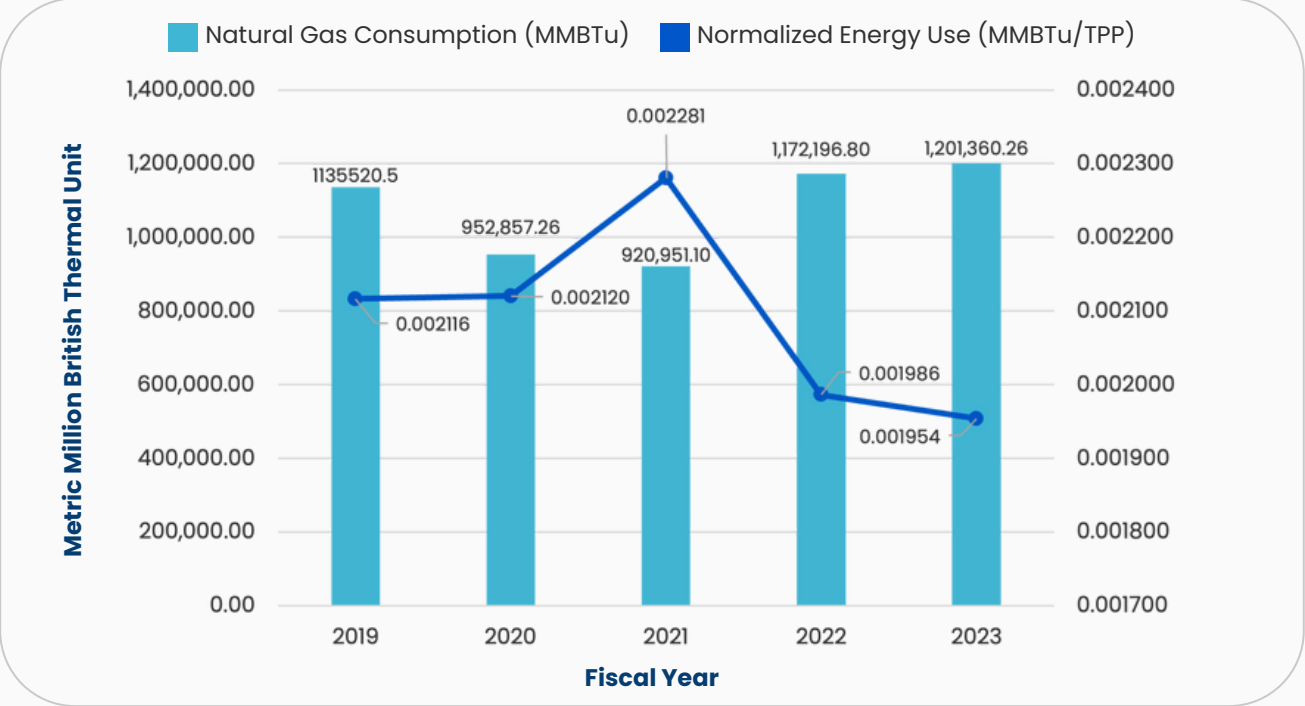
Corporate Scope 2



Data calculations performed through Metrio ESG software solutions.

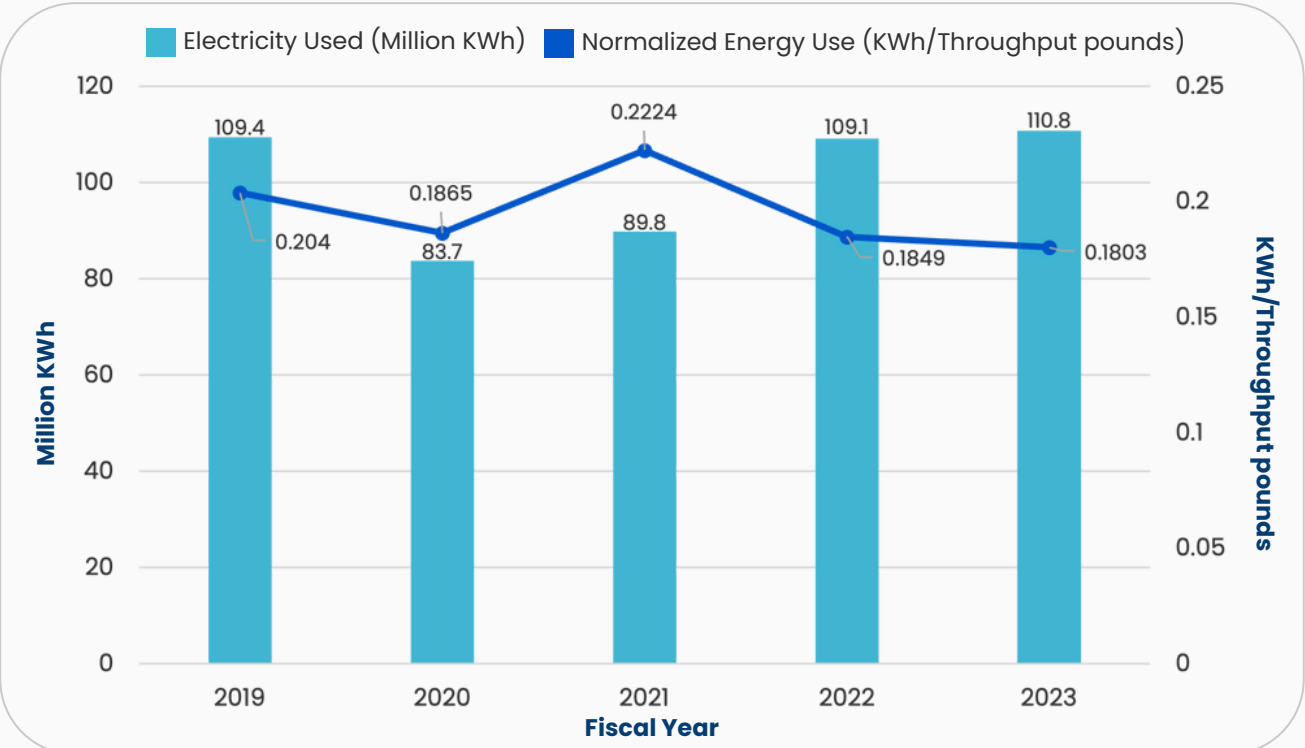
Usage Data

Natural Gas Usage



Data calculations performed through Metrio ESG software solutions.

Electricity Usage



Data calculations performed through Metrio ESG software solutions.

Waste Management

90+% of our by-products are recycled / reclaimed

We are constantly working towards reducing the amount of waste generated by operations. Our facilities have waste management programs in place that suit the needs of their process. Each location has the applicable environmental permits such as air permits, hazardous waste permits, wastewater, and National Pollutant Discharge Elimination System (NPDES) permits.

While location specific waste management programs are maintained and adhered to, each location does have a waste reduction program. Our current target is to reduce the amount of waste landfilled by 2% each year (normalized based on production throughout). Each location has recycling and waste reduction practices in place to meet this common goal.

Category	Unit	2019	2020	2021	2022	2023
Non-hazardous Waste	Tons	971.0	561.0	653.0	644.0	602.02
Hazardous Waste	Tons	593.0	273.0	370.0	378.0	311.3
Recycled/Reclaimed	Tons	10,948.2	6,386.7	9,209.6	9,568.2	11,583.32
Percentage Recycled	%	87.5	88.4	90.0	90.3	92.7

Data calculations are as reported.

Common waste management practices in place:

- Recycled/reclaimed production and process scrap/byproducts
- Other recyclable programs: wood/pallets, cardboard, plastic, garnet, municipal recycling, other scrap metal
- Universal waste program

A large part of our commitment to reduce waste is the reclamation process. 90% of our byproducts are either remelted on site or sent off site to be recycled or reclaimed. In the production facilities, our ability to reclaim scrap helps to reduce waste and use less natural resources. This is a crucial process and has a great impact. Thousands of tons are diverted from landfills every year due to the efforts made in our reclamation process.

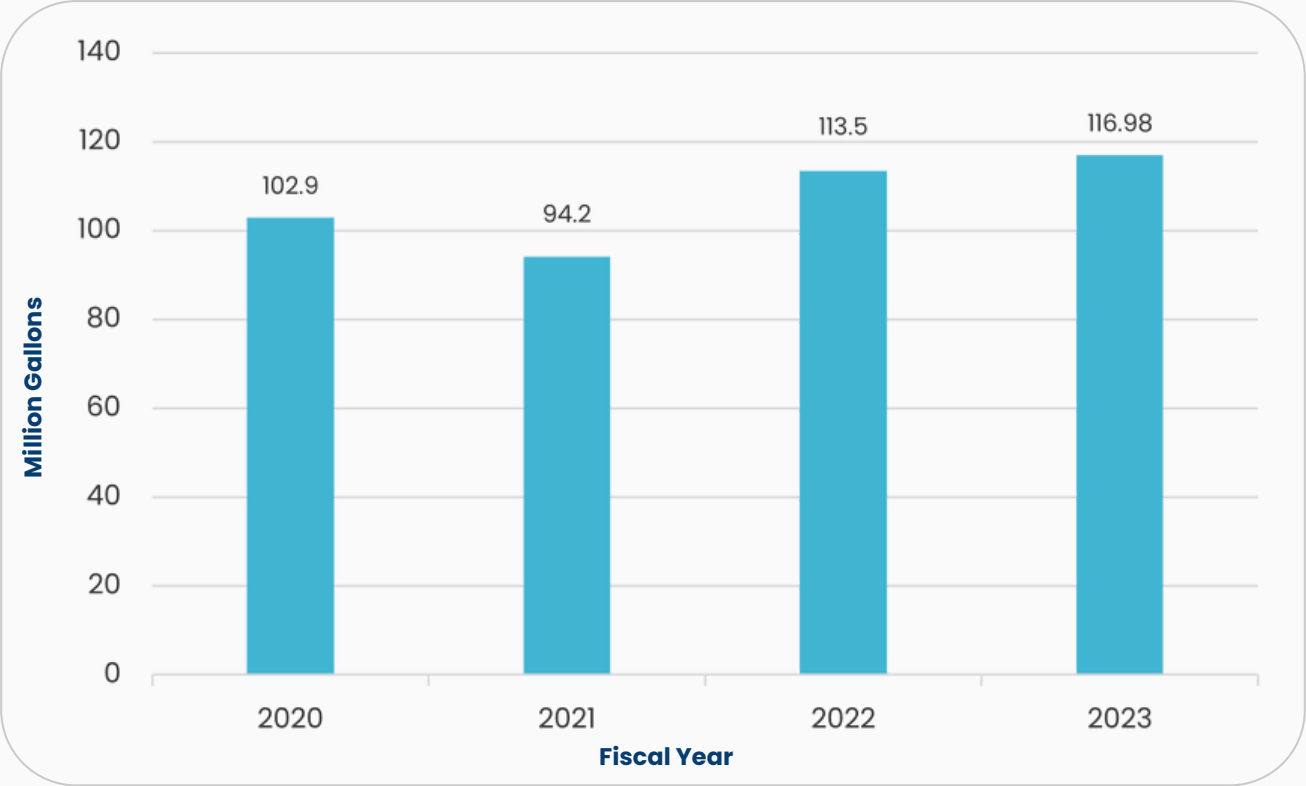
Water Conservation

Water stress and water scarcity are topics that cause concern throughout the world. Aging infrastructure, contamination, population growth, and climate change all contribute to the problem.

As business grows, we will continue to monitor our operations' water use. Our production facilities are on public water supply and operate in areas of low-medium water stress concerns.

We work to conserve as much water as possible while still maintaining high-quality products. Our facilities save approximately 115,000 gallons per day through our cooling towers and recirculation processes.

Annual Water Use

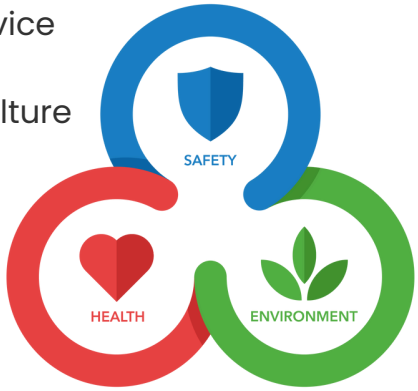


**Source: WRI Aqueduct, www.aqueduct.wri.org.*

Safety and Health

At Haynes, safety is always our top priority. By emphasizing the importance of open communications and employee involvement, we have created a successful safety culture. Each facility has a combination of Safety Suggestion programs, Toolbox Talks, Monthly Safety Trainings, and active Safety Committees.

Our primary manufacturing facilities and domestic service centers are ISO 14001:2015 and ISO 45001:2018 certified. These voluntary standards show our dedication to a culture of safety and emergency preparedness.



Our tube and wire facilities have incorporated successful Total Productive Maintenance (TPM) programs with inspections that now include safety. This program allows our employees to discuss safety issues and hazards with management.

Below are some improvement efforts we have implemented in order to reduce occurrences of injuries, occupational diseases, and work-related fatalities.

- Each year, our employees receive emergency preparedness training, and we conduct severe weather and fires drills periodically.
- Our employees attend refresher training annually. This training includes: Lock Out Tag Out, Confined Spaces, First Aid and Bloodborne Pathogens, Fire Prevention and Emergency Action Plan, Hearing Conservation, Hand Safety, Personal Protective Equipment requirements, Working Around Mobile Equipment, and Walking and Working Surfaces.
- All of our manufacturing sites have a volunteer Emergency Response Team (ERT). Our ERT members are state-certified trained in first aid and HAZMAT response.
- Our supervisors receive OSHA-10 Hour and Incident Investigation training.
- We conduct routine departmental safety audits.

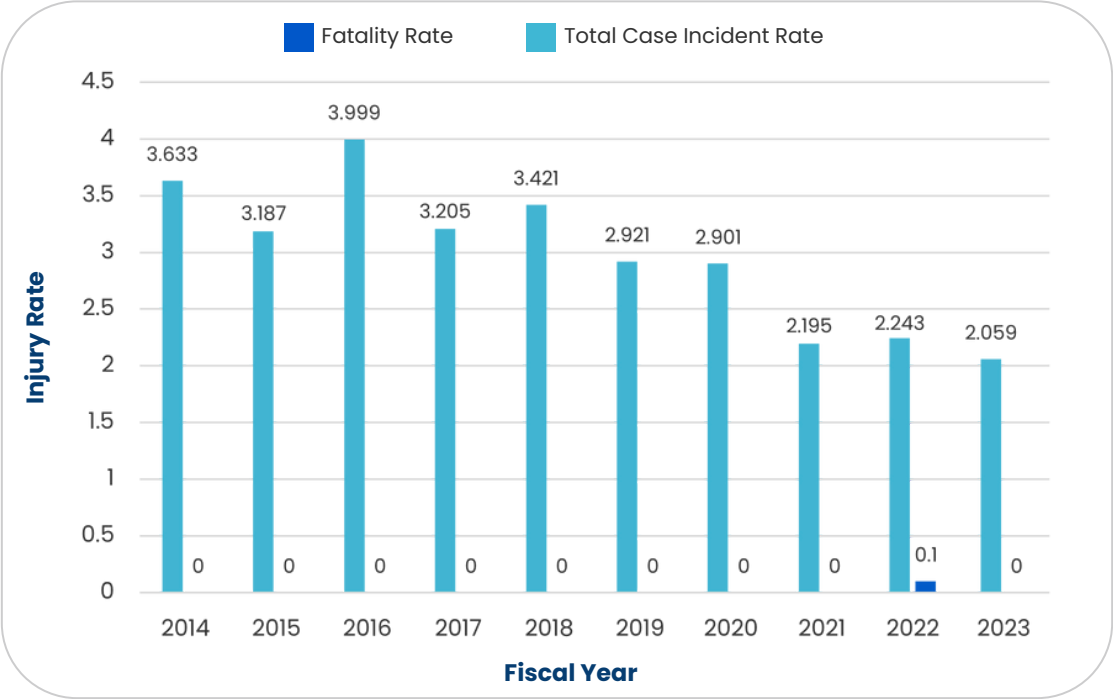
Safety and Health Achievement Recognition Program (SHARP)

Our wire facility has received a 10-year plaque for their continued participation in SHARP. This is a nationally recognized OSHA program awarded to small companies that utilize OSHA's consultation program services and operate exceptional safety and health programs.

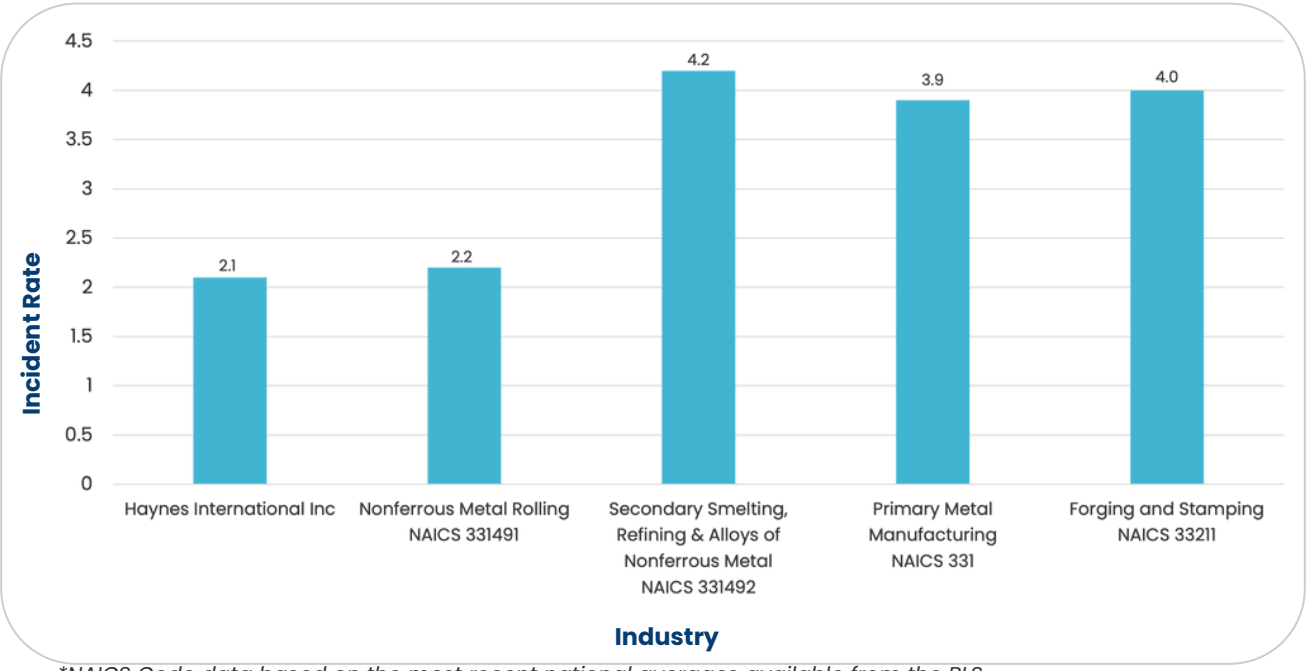
Safety and Health Data

The goal of our safety program is to learn and prevent future injuries and incidents. Reporting near misses has prevented accidents, raised awareness about hazards our employees face, and mitigated risks.

Corporate Injury Rates



Steel Industry Incident Rate Comparisons



**NAICS Code data based on the most recent national averages available from the BLS.*

Safety and Health Data Continued

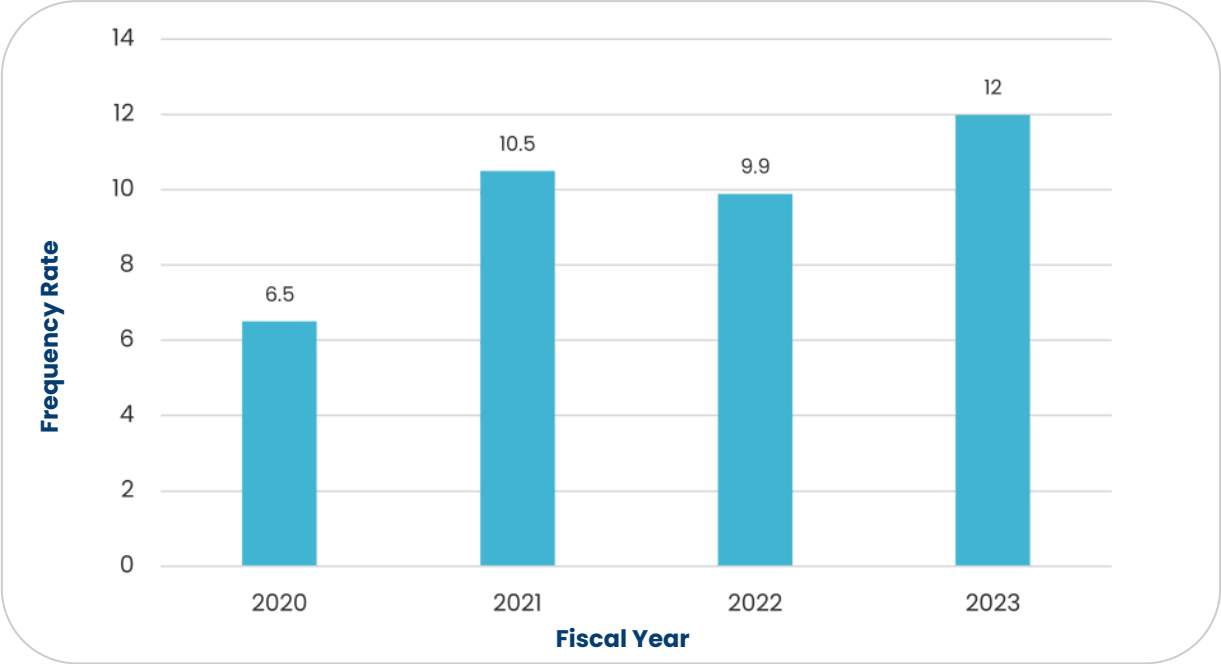
The Haynes Near Miss Reporting program has been an essential part of growing our safety culture. The same focus on safety is extended to our contractors, vendors, and visitors. They are expected to uphold the same safety and environmental standards as our employees. Haynes asks all visitors, vendors, and contractors at its facilities to take annual safety and environmental training.

Contractor Incident Data

Year	Number of Contractors	Contractor Hours Worked Onsite	Recordable Injury	First Aid Injury	Near Miss
2022	297	82,916.95	0	1	3
2023	403	61,308.20	0	0	2

**Information presented is as reported and may not be exact hours worked..*

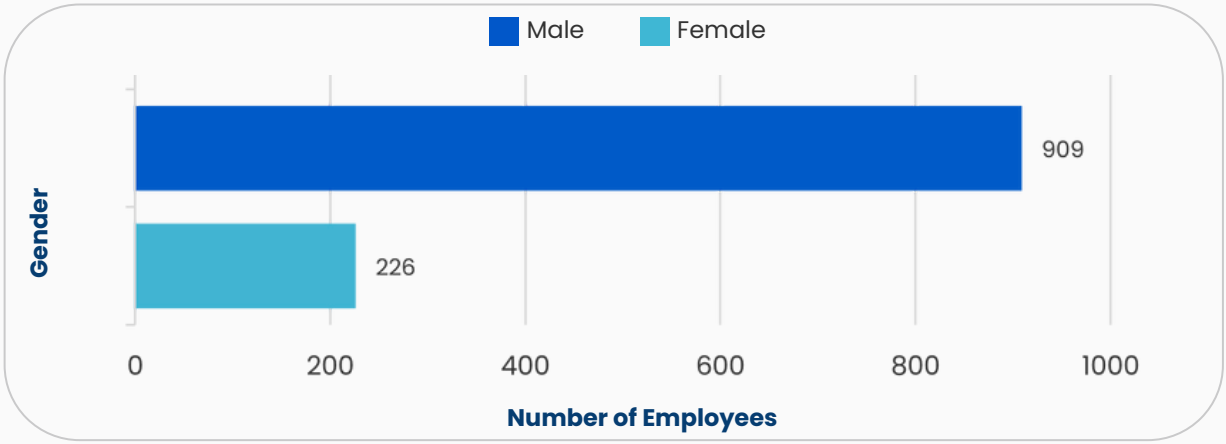
Corporate Near Miss Frequency Rate



Employee Gender Data

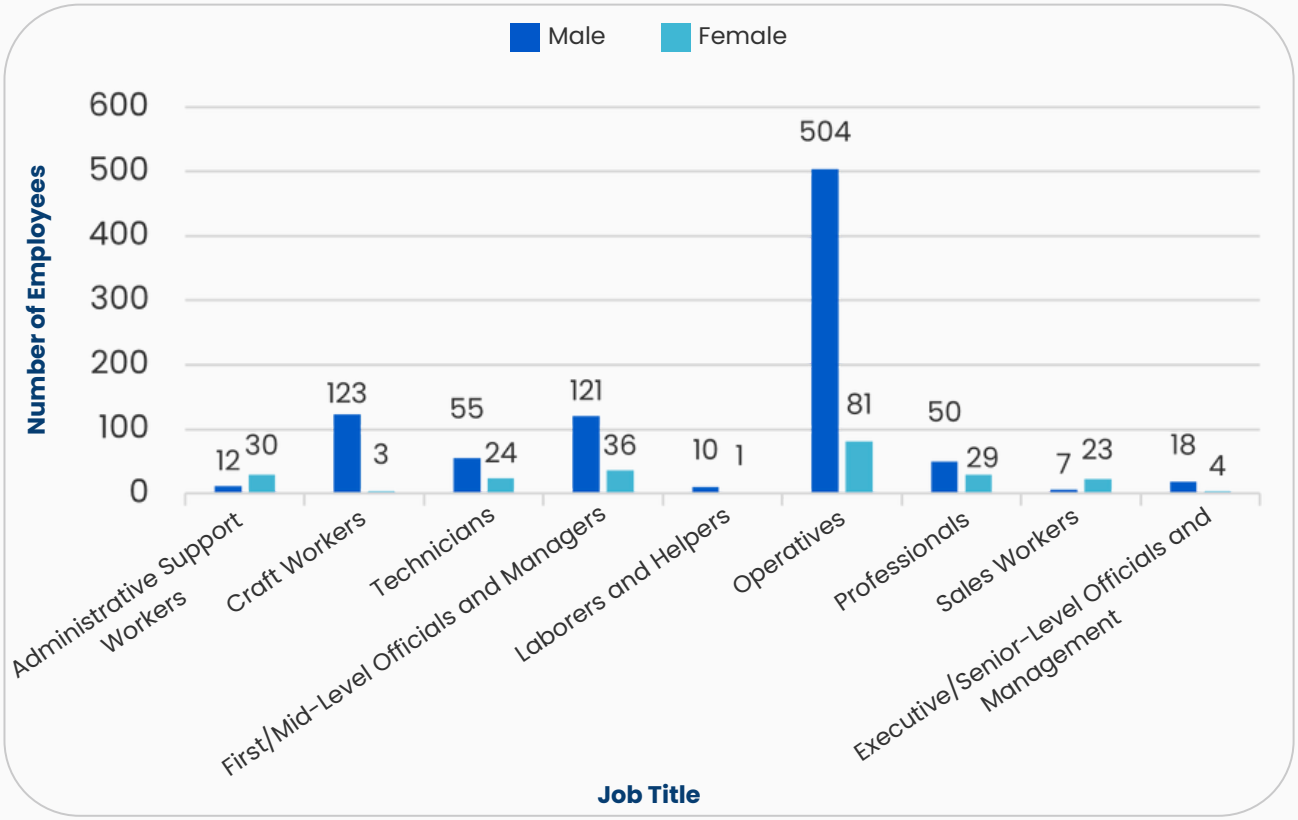
We employ 1,135 employees across North America and 103 foreign affiliates. The percentage of male workers is 80.09% and female workers at 19.91%. In 2023 our global turnover rate was 13%.

Gender Demographics



Information on gender is collected directly from employees and is a voluntary disclosure.

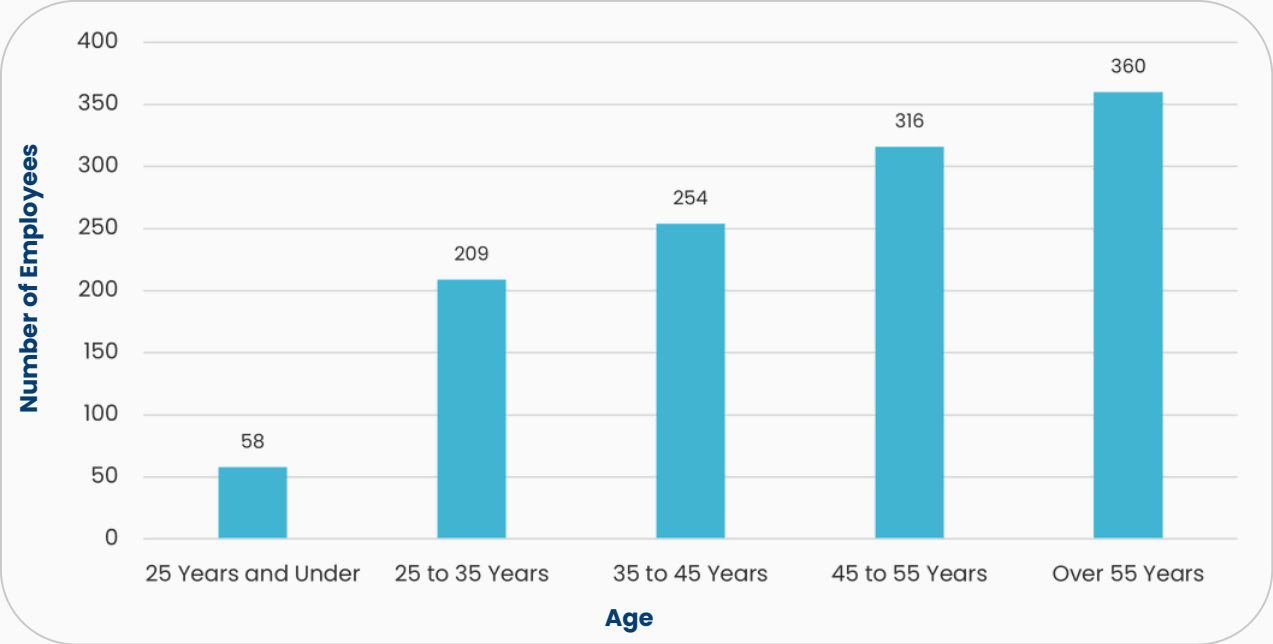
Gender by Job Category



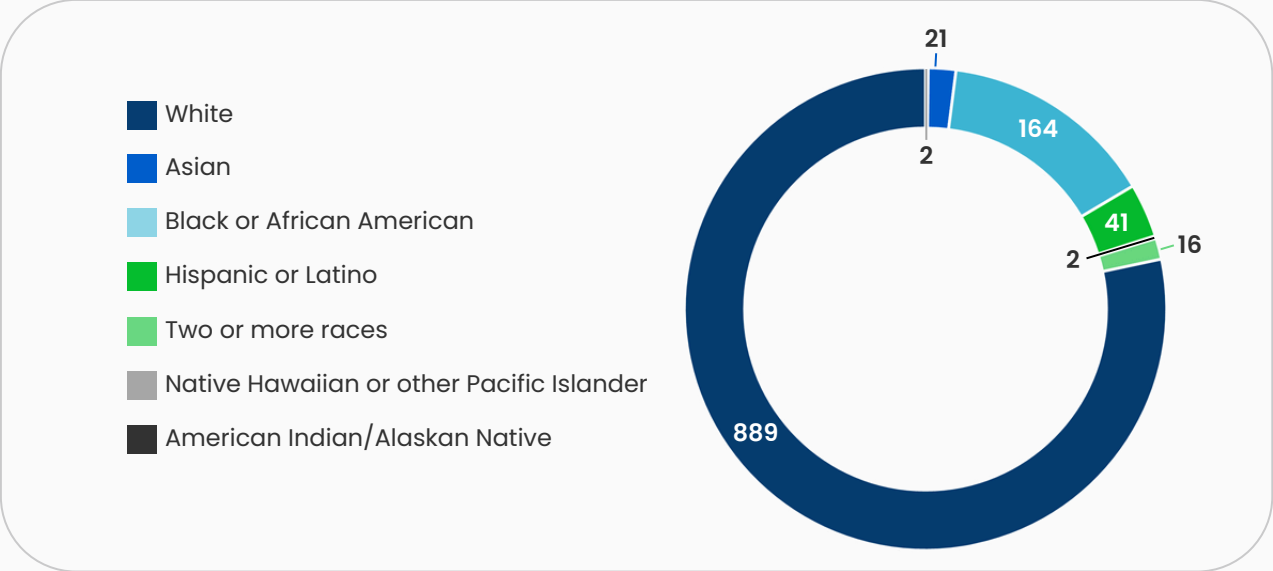
Information on gender is collected directly from employees and is a voluntary disclosure.

Employee Age and Ethnicity Data

Age Data



Employee Breakdown by Ethnicity



**Information on ethnicity is collected directly from employees and is a voluntary disclosure.*

Governance

The Board of Directors has oversight of ESG and climate-related risks and opportunities. Management's role is to assess and manage climate-related risks and opportunities through the efforts made in the Enterprise Risk Management program.

The Board of Directors oversees these activities through regular reports by senior management concerning new or altered programs as part of the Enterprise Risk Management process. In addition, the Corporate Governance and Nominating Committee of the Board is actively engaged in monitoring and encouraging diversity at the Board level, while the Compensation Committee also focuses on achieving and maintaining internal and external pay equity for the executive team and the Board members.



Haynes International does not make political contributions, direct or indirect. Such contributions can bring about risks of corruption, used for influence or to corrupt the political process. Corporate funds are not used for political advocacy or causes in any way.

Ethical Business Practices

Employees, vendors, and customers are expected to follow our ethical policies. We have several policies in place governing social and ethical issues, including:

- Code of Business Conduct and Ethics Policy
- Anti-Harassment Policy
- Human Rights Policy
- Human Trafficking Policy
- Anti-Corruption Policy
- Conflict Minerals Policy
- Gift Policy
- Supplier Code of Conduct Policy
- EthicsPoint Whistleblower Policy

Community and Culture

Haynes commitment to our communities is a cornerstone of responsible corporate behavior. By investing in sustainability initiatives, we are creating long-term value for all parties involved; employees, customers, and society as a whole. This includes providing access to job opportunities and investing in long-term services that benefit residents. We provide valuable resources that support the local economic development committees, chamber of commerce, and local emergency responders.



Because of this teamwork and dedication, we continue to make a positive impact in the local communities in which we operate. Through these various engagements, activities and employee involvement, Haynes creates a greater sense of responsibility.

To honor our heritage, Haynes continues to be a Platinum sponsor at the annual Haynes Apperson Festival. This festival attracts visitors throughout the world to celebrate innovations of Elwood Haynes and the Apperson brothers. Together they invented and manufactured America's first car in Kokomo, Indiana, which is rightfully nicknamed the "City of Firsts."

We are also committed to giving back to the community through our philanthropic initiatives and generosity of our employees. Haynes is proud of its many long-term partnerships with various charities, such as the Untied Way. Nearly 60% of our employees donate to the United Way with an average of $155 per capita contribution. In addition to monetary contributions, many of our employees volunteer their time to support non-profit organizations where our employees and their families live and work.

The charitable culture of Haynes International is second nature to the company and its employees. Through our involvement in many local, state, and national programs, we continue to make a significant positive impact in the communities in which we operate. We will continue to be a strong contributor to helping improve the quality of life for today's generation and a sustainable future.

Forward-looking Information

This press release contains statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. All statements other than statements of historical fact, including statements regarding market and industry trends and prospects and future results of operations or financial position, made in this press release are forward-looking. In many cases, you can identify forward-looking statements by terminology, such as "may", "should", "expects", "intends", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of such terms and other comparable terminology. The forward-looking information may include, among other information, statements concerning the Company's guidance and outlook for fiscal 2024 and beyond, overall volume and pricing trends, cost reduction strategies and their anticipated impact on our results, gross margin and gross margin trends, capital expenditures, demand for our products and operations, expected borrowings under the Company's revolving credit facility, dividends, the benefits of the proposed acquisition of the Company by a subsidiary of Acerinox S.A. and the associated integration plans, capital expenditure commitments, anticipated future operating performance and results of the Company, the expected management and governance of the Company following the acquisition and expected timing of the closing of the proposed acquisition and other transactions contemplated by the merger agreement governing the proposed acquisition (the "Merger Agreement"). There may also be other statements of expectations, beliefs, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of various factors, many of which are beyond the Company's control.

The Company has based these forward-looking statements on its current expectations and projections about future events. Although the Company believes that the assumptions on which the forward-looking statements contained herein are based are reasonable, any of those assumptions could prove to be inaccurate. As a result, the forward-looking statements based upon those assumptions also could be incorrect. Risks and uncertainties may affect the accuracy of forward-looking statements.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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International

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