2025 ANNUAL REPORT

From Standard to Scale

One standard. All steelmaking technologies.

Certifying the future of low-carbon steel.

GSCC | Global Steel Climate Council®

GSCC
Certified
Science-Based
Emissions Target

THE STEEL CLIMATE STANDARD
GSCC
CERTIFIED PRODUCT

"We believe that ours is the only framework in existence and in use today for both corporate-wide emissions reduction and product emission certification.

We give them a platform to commit to, act on and achieve their goals."

Adina Renee Adler,
Executive Director

THE GREEN STEEL CHALLENGE PODCAST

GSCC | Global Steel Climate Council®

LEADERSHIP

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LEADERSHIP

Board of Directors

Chair
January - June 2025



Greg Murphy
Executive Vice President Business Services & General Counsel
Nucor Corporation

Chair
July 2025 - Present



Jeff Hansen
VP Environmental Sustainability
Steel Dynamics, Inc.

Board Member
Treasurer



Philip K. Bell
President and CEO
Steel Manufacturers Association

Board Member



Francesc Cardona Pujol
Head of Sustainability, Communications, Public Affairs
CELSA GROUP

Board Member



Dave Miracle
General Manager, Environmental Affairs
Nucor Corporation

Board Member



David Valenti
Administrator
Riva Group

Board Member



Chris Westrick
VP, Strategy, Government Affairs & Sustainability
CMC

Executive Secretary



Sara Cupp
Manager of Environmental Sustainability
Steel Dynamics, Inc.

Letters

Letter from the Chair

I am honored to step into the role of Chair following Greg Murphy's retirement, and to build on the foundation he helped establish. This year the Global Steel Climate Council continued to prove what is possible when industry leaders commit to transparency and real emissions reduction. While the policy and economic landscape continues to shift, our mission remains the same: advancing a technology-neutral framework that enables every steel producer to measure and reduce its carbon footprint in a credible, science-based way.

This year, more companies aligned their operations with the *Steel Climate Standard*, and customers across the value chain continue to demand transparent, verified data. Our members are investing in cleaner power, new technology, and process efficiency - the actions that move the sector toward global climate goals. I am proud of what our members accomplished and energized by what is ahead.



Jeff Hansen
Chair, Board of Directors, GSCC

Letter from the Executive Director

2025 marked a turning point for the GSCC, the year we moved from establishing a standard to demonstrating its scale across continents, production methods, and market segments. When we published the *Steel Climate Standard* in August 2023, we set an ambitious vision: a single, technology-neutral framework that holds all steel producers to the same accountability while recognizing those who have already invested in lower-carbon production.

Three years later, that vision is becoming reality. We grew from one certified company to four, extending certification from North America into Europe. We moved from corporate-level commitments to product-level verification, certifying specific steel products that customers can procure with confidence.

These are not symbolic gestures. Each certification is independently verified emissions data, science-based targets aligned with the Paris Agreement, and transparent reporting that informs real procurement decisions. Lower-emission steel consistent with a net-zero transition is being produced today, and GSCC certification proves it.

Our job now is to scale that proof into industry-wide transformation.



Adina Renee Adler
Executive Director
Global Steel Climate Council

AT A GLANCE

2025 by the Numbers

21
STEEL PRODUCER MEMBERS

15
ASSOCIATE MEMBERS AND SUPPORTERS

88M
TONS OF STEELMAKING CAPACITY

80+
COUNTRIES REPRESENTED

4
PRODUCERS WITH CERTIFIED SBETS
1 in 2024, 3 new in 2025

15+
CERTIFIED LOW-CARBON STEEL PRODUCTS

5
APPROVED CERTIFICATION BODIES

~1.9%
GSCC CERTIFIED PRODUCERS' GLOBAL STEEL CAPACITY

2,368,458 TONS OF CO_2E ELIMINATED. INDEPENDENTLY VERIFIED.

That equals...

642
WIND TURBINES RUNNING FOR A YEAR



each = 100 turbines

447,765
US HOMES' ELECTRICITY USE FOR A YEAR



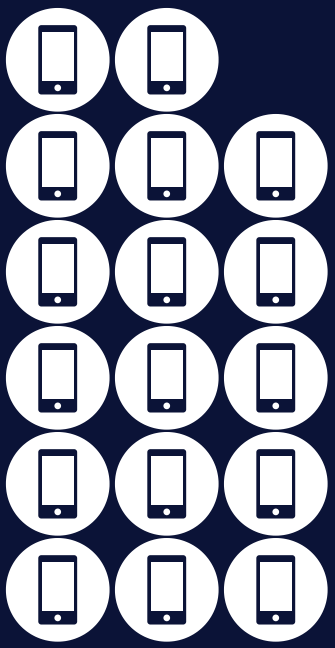
each = 50,000 homes

501,179
GASOLINE-POWERED CARS OFF THE ROAD FOR A YEAR



each = 50,000 cars

173,709,710,645
SMARTPHONES CHARGED



each = 10 billion phones

Sources: GSCC 2024 audit data;
U.S. EPA GHG equivalencies calculator.

Tons of CO_2e eliminated calculations based off 2023-2024 production data from four GSCC certified producers.

ABOUT

The Steel Climate Standard

The Global Steel Climate Council is an international coalition of producers and stakeholders advancing a credible, science-based path to a 1.5 degree Celsius future for steel by 2050 in line with the Paris Agreement.

The Steel Climate Standard is the only low-emission steel standard built for all producers that combines corporate-wide reduction targets with product-level measurement.

Required

Science-Based Emissions Target (SBET)

Certified Science-Based Emissions Target

Time-bound, corporate-wide decarbonization commitments on a glidepath toward 1.5 degrees Celsius.

Annual self-audit. Third-party audited every 5 years.

Optional

Product Certification

Communicates a product's emissions intensity to customers, so buyers can specify lower-emission steel by name.

Annual self-audit. Third-party audited every 3 years.

Four principles

Science-based | **Transparent** | **Technology-neutral** | **Third-party verified**

The same requirements and the same independent assurance apply to every producer, regardless of production route.

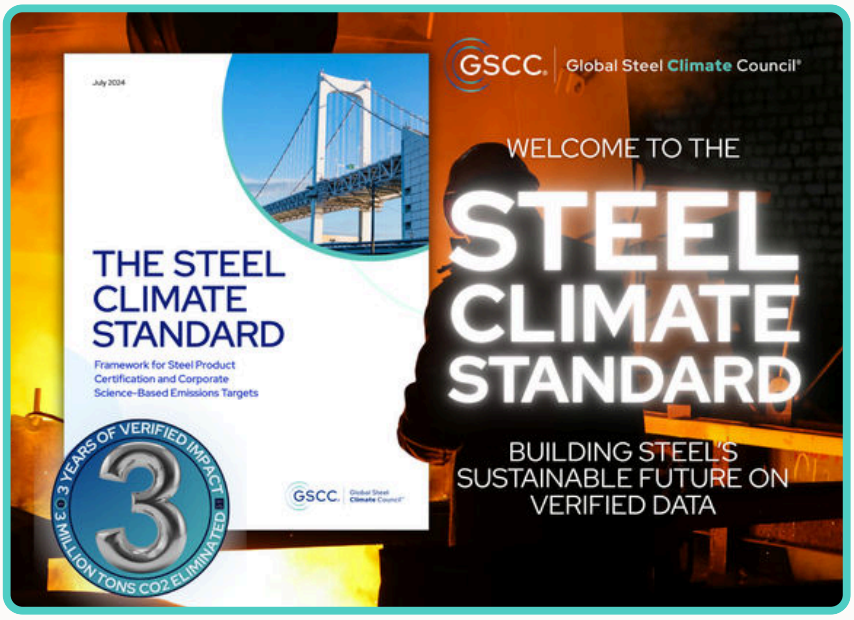
Follow our Substack

In 2025, the GSCC launched a Substack to carry the news, the momentum, and the thought leadership behind our members' work to lower GHG steel emissions.

Proof, not promises.

Subscribe, follow, and share it to spread the message of decarbonization success.

substack.com/@steelclimate



MEMBERSHIP

Building a Global Coalition

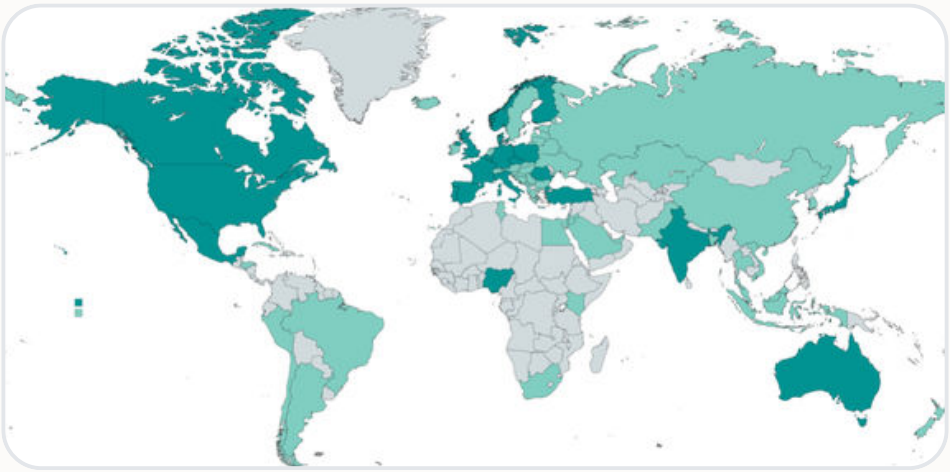
21
STEEL PRODUCER MEMBERS

100
FACILITIES AROUND THE WORLD

80+
COUNTRIES REPRESENTED

New in 2025

American Katerra, LLC, developing "Green Carbon Steel" technology in Texas.
Nextracker, global solar tracker solutions driving renewable-energy steel demand.
Pacific Steel Group, reinforcing-steel specialty contractor expanding in the Western US.
Gerdau, large Americas-based producer of long and specialty steel.
Legal & General, global investment and insurance group, publicly endorsing the Standard.

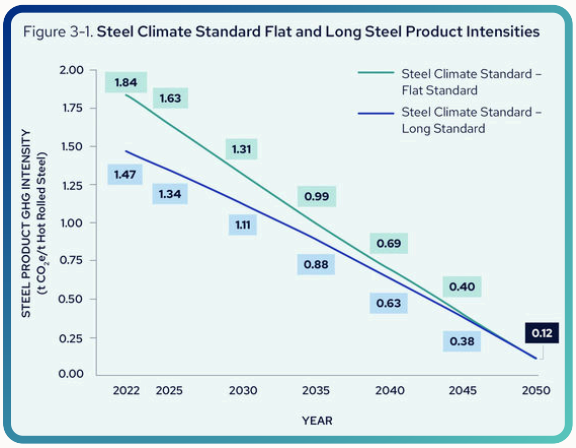


Celebrating major milestones

In 2025, GSCC proudly celebrated **three years of verified impact** measuring nearly 3 million tons of CO_2e eliminated**.**



Proof You Can Measure



MEMBERSHIP

A special thanks to our members!

Producers

AFV BELTRAME GROUP
CASCADE STEEL Rolling Mills Inc.
celsa
ASA ARKANSAS STEEL ASSOCIATES, LLC NEWPORT, ARKANSAS
ARTROM
CMC
Çolakoğlu Metalurji
DEACERO
Duferco TRAVI E PROFILATI
GG GERDAU
MEGASA
METALLUS
NUCOR
OPTIMUS STEEL
IVA
SSC
SDI Steel Dynamics
Tenaris
TOKYO STEEL MANUFACTURING CO.,LTD.
Yamato

Associate Members

HATCH
TOKAI CARBON GE LLC Graphite Electrodes
nextracker
PSG
RESONAC
ConstructZERO The Construction Industry's Zero carbon change programme
KATERRA
L&G

Trade Association Supporters

BIR
CARI ACIR
CRSI
ECGA European Advanced Carbon and Graphite Materials Association
EuRIC
MCA METAL CONSTRUCTION ASSOCIATION
ReMA Recycled Materials Association Sustainable. Resilient. Essential
SMA STEEL MANUFACTURERS ASSOCIATION

VERIFIED IMPACT

From Ambition to Achievement

In 2024, the four certified producers verified roughly **2.4 million tons of CO_2e reductions** against their base years, the equivalent of taking about 501,000 gas-powered cars off the road for a year.

GSCC Certified producers and targets

Producer	Date Certified	Base Year Corporate Average Emissions	2030 Target	2050 Target
Steel Dynamics (First Globally)	Oct 2024	0.94 (2024)	0.80	0.12
Nucor	Jan 2025	1.091 (2023)	0.975	0.116
AFV Beltrame (First European)	Apr 2025	0.571 (2021)	0.457	0.12
Arkansas Steel	Apr 2025	0.70 (2023)	0.60	0.12

Intensity in t CO_2e per tonne hot-rolled steel. All targets aligned with the Paris Agreement 1.5 degree Celsius scenario.

Product certification, new in 2025

On July 1, 2025, the GSCC announced its first low-emission hot-rolled steel product certifications: **8 products** from Arkansas Steel Associates and Steel Dynamics. This moved the *Steel Climate Standard* beyond company-wide targets to product-level verification a buyer can specify by name.

Steel Dynamics certified hot-rolled products from each of its 7 mills, spanning concrete rebar, structural and merchant bar, billet, sheet substrate, and rail, across Indiana, Mississippi, Texas, Virginia, and West Virginia.

Arkansas Steel Associates certified its steel railroad track material, milled in Newport, Arkansas.

Verified by GSCC-approved body KERAMIDA.





HIGHLIGHTS FROM MEMBERS

Leaders in Verified Decarbonization

Steel Dynamics (SDI)

THE CATALYST

SDI was the first GSCC- SBET certified company globally (Oct 2024), with all 7 mills achieving product certification (July 2025). In 2025 SDI launched its named lower-embodied carbon lines, BIOEDGE™ and EDGE™. EDGE™ is made with 100% renewable or nuclear electricity, while BIOEDGE™ further reduces embodied carbon through the use of renewable biocarbon in place of anthracite coal.

> *"The GSCC product certification is recognition that lower-embodied carbon steel products necessary for the transition to a lower-carbon global economy are available now. Steel Dynamics is already a leader in producing lower-embodied carbon steel products, and the GSCC product certification recognizes this achievement."*
>
> Mark D. Millett,
> Chairman and CEO

NUCOR

THE SCALE LEADER

Nucor was the first diversified steelmaker certified across all three scopes (Jan 2025). Its decarbonization investments span renewable power, advanced nuclear partnerships, and carbon-capture collaboration.

> *"These targets and the certification provided by our partners at GSCC further demonstrates Nucor's leadership in providing American made low embodied carbon steel while also giving customers, investors, and policymakers confidence in our roadmap and strategy for achieving our carbon reduction goals."*
>
> Greg Murphy, EVP Business Services, Sustainability & General Counsel

Arkansas Steel Associates (ASA)

THE AMBITIOUS SPECIALIST

ASA earned SBET and product certification for steel railroad track components (Apr 2025), the lowest base-year intensity in the certified group. It is a joint venture of Yamato Kogyo and Sumitomo Corporation, and North America's leading railroad tie-plate manufacturer.

> *"Achieving these targets will allow us to produce quality American-made steel while reducing our greenhouse gas emissions. We plan to further address decarbonization issues by developing innovative ways to reduce our overall carbon impact. Our owners are committed to providing ASA with the tools and resources necessary to achieve our science-based emissions targets in line with the GSCC standard."*
>
> Hiro Kado, President and CEO

AFV Beltrame

THE EUROPEAN PIONEER

AFV Beltrame is the first European producer certified (Apr 2025), with more than a century in steel and operations across Italy, France, Switzerland, and Romania.

> *"The certification obtained from GSCC represents not only further confirmation of our commitment but also a clear manifestation of our dedication to transparency and operational effectiveness. AFV Beltrame Group is concretely demonstrating that production excellence can harmoniously coexist with environmental sustainability. Our collaboration with GSCC ensures that our steel products represent an authentic and reliable value proposition for all stakeholders."*
>
> Carlo Beltrame, Group Chief Business Development Officer

MEMBER FORUMS AND EVENTS

Convening the Coalition

GSCC Member Forum, Brussels

March 18-19, 2025.
Members and partners from 15+ countries.

Key Topics:

- Decarbonization impacts economic and political trends
- Headwinds or tailwinds along the steel value chain
- Outlook on global industry threats and opportunities
- Aligning Advocacy with deeper member collaboration






GSCC Member Forum, Detroit

October 27-29, 2025.
The 2nd GSCC Member Forum.

Key Topics:

- Policy developments in the European Union
- Outlook for steel decarbonization and strategic future outreach
- Preparing for the Steel Climate Standard revision
- Networking with the automotive sector








Forging the Supply Chain's Decarbonized Steel, New York + Online

September 24, 2025.
Climate Week NYC

Presented research from Legal & General and Nucor on the expanding role of scrap in decarbonizing U.S. and European steel followed by a discussion on partnerships to stimulate steel decarbonization with speakers from Legal & General, Nucor, The Nuclear Company and Amazon Climate Pledge Fund.

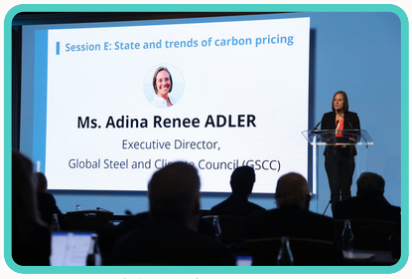





On the Global Stage

worldsteel Association

An Associate Member since April 2024, joining a network representing ~85% of global steel production, contributing to the Environment and Climate Change Committees and taking leadership in the Steel Standards Principles coaliton.



worldsteel Association 2025

International forums

- World Trade Organization (trade, standards harmonization and interoperability)
- International Energy Agency (alignment with the Net Zero by 2050 roadmap)
- worldsteel technical committees.

Media and thought leadership

Examples include:

- The Green Steel Challenge Podcast with Adina Renee Adler on turning emissions accounting into measurable action
- Fastmarkets interview on customer demand driving green-steel progress in the United States
- McKinsey & Company interview with Nucor CEO Leon Topalian, naming GSCC "the benchmark for how green steel is being made across the globe"
- GSCC launched its Substack, sharing insights and stories on steel's path to decarbonization.



Fastmarkets Interview


Tampa Steel 2025



GSCC Substack


worldsteel Association, Washington



Green Steel Challenge Podcast


McKinsey & Company

Metals & Mining Practice

Forging sustainable and more: A talk wit Nucor CEO Leon To

The head of the North American steel company talks about business strategy—and the company culture that took him

"What do leaders do? They lead. Part of leadership in sustainability comes through transparency: We were the first steel company to release our Scope 1, 2, and 3 data.[1] We voluntarily committed to doing a sustainability report every year. We wanted to set the standard for clean steelmaking. We are a founding member of the Global Steel Climate Council, which is now the benchmark for how green steel is being made across the globe." - Leon Topalian

McKinsey & Company article

ADVOCACY

Shaping Global Steel Policy

European Union
GSCC submitted formal positions on the EU Industrial Accelerator Act, advocating for technology-neutral, emissions-based definitions of low-carbon steel; science-based benchmarks anchored on the *Steel Climate Standard*; harmonized standards to prevent market fragmentation; and verified reductions over input-based "sliding scale" approaches. EU policymakers began citing GSCC's framework in deliberations.



United Kingdom
Construction Leadership Council, representing the UK's largest infrastructure companies, launched its Five Client Carbon Commitments with UK Minister for Industry and Economic Security Alan Mak. Under Commitment 4, to eliminate the most carbon-intensive steel products, signatories including Heathrow, National Highways, and Sellafield will use the *Steel Climate Standard* to define the scope of carbon calculation for procured steel.



CLC website

North America
Headquartered in Washington, DC, GSCC's U.S. strategy runs on market pull rather than regulatory push: building demand-side momentum as buyers and corporate sustainability commitments increasingly specify certified, low-carbon steel by name, turning voluntary certification into real procurement advantage. GSCC Director of Sustainability, Inken Ehlers, carried that message directly to members and industry audiences in 2025, touring Steel Dynamics' Butler Flat Roll steel mill in Indiana for Manufacturing Day and representing GSCC at Greenbuild, the world's largest green building conference and expo.



Greenbuild 2025

Key advocacy messages

Transparency | **Third-party verified** | **Technology-neutral**

Three policy papers published in 2025, each making the case that binding, science-based definitions of low-carbon steel must replace vague "green" claims and input-based approaches.

NEWSROOM

2025 Highlights

January 2025. Nucor becomes the second company to achieve GSCC SBET certification.



February 2025. GSCC publishes its 2024 Annual Report, highlighting significant growth, the implementation of the *Steel Climate Standard*, and the certification of the first SBETs.



March 2025. GSCC hosts first Member Forum in Brussels. McKinsey & Company profiles GSCC in an interview with Nucor CEO Leon Topalian.



Q1 2025. Kickoff of advocacy in the European Union.

April 2025. AFV Beltrame is the first GSCC SBET certified European producer. Arkansas Steel Associates achieves SBET certification, demonstrating GSCC's international scalability.



May 2025. Executive Director, Adina Renee Adler, joins the Green Steel Challenge podcast to discuss how the GSCC *Steel Climate Standard* provides transparency across the supply chain via our technology-neutral framework.



June 2025. GSCC participates in Global Steel Dynamics Forum in New York.

Q2 2025. Deeper involvement in Worldsteel Association, including the spring members meeting in Sydney and technical meetings online and in Brussels.



July 2025. GSCC announces first product certifications, 8 hot-rolled products from Arkansas Steel and Steel Dynamics, with Steel Dynamics certifying all 7 mills.



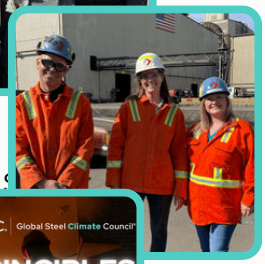
August 2025. GSCC publishes the "Strategic Public Procurement: Defining Climate Value in Steel".

September 2025. Inken Ehlers joins as Director of Sustainability. GSCC organizes impactful energy partnership and climate dialogue event at New York Climate Week.



Q3 2025. GSCC publishes three EU policy position papers.

October 2025. GSCC and members among the hosts of the worldsteel Association's Annual General Meeting in Washington, DC. GSCC hosts the Member Forum in Detroit. For Manufacturing Day, Director of Sustainability Inken Ehlers tours Steel Dynamics' Butler Flat Roll Steel Mill in Indiana.



November 2025. Adina Renee Adler celebrates 2 years of leading the GSCC as Executive Director. GSCC launches its Substack. Director of Sustainability Inken Ehlers attends Greenbuild, the world's largest green building conference and expo.



December 2025. GSCC partners with the Cement Association and Steel Manufacturers Association to brief the press about our collaborative work to decarbonize both sectors.



Q4 2025. GSCC establishes leadership with seats in the most important international steel climate forums shaping steel decarbonization ideology and policy.



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LinkedIn GlobalSteelClimateCouncil.org substack