

United States Steel Corporation Announces Goal to Achieve Carbon Neutrality by 2050

PITTSBURGH--(BUSINESS WIRE)-- United States Steel Corporation (NYSE: X) ("U. S. Steel") today expanded its transformational commitment to sustainability by setting an ambitious goal targeting net-zero carbon emissions by 2050.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20210421005580/en/

To achieve its net-zero goal for 2050, U. S. Steel expects to leverage its growing fleet of electric arc furnaces (EAF) coupled with other technologies such as direct reduced iron, carbon-free energy sources, and carbon capture, sequestration, and utilization. Achievement of the goal also depends on public-private collaboration across industries and global stakeholders to develop supportive innovative breakthroughs, including access to commercially available carbon-neutral electricity sources.

"Climate change is a global crisis that requires a global response. Today, by announcing our net-zero goal, U. S. Steel is committing to doing our part to support the U.N. Paris Agreement on climate change to achieve global carbon neutrality by 2050." said U. S. Steel President and Chief Executive Officer David B. Burritt. "With our 120-year history of innovating to solve any challenge, U. S. Steel intends to be a part of the climate solution."

Burritt continued, "We are dedicated to producing the steels that are essential to our daily lives and innovating to solve the challenges our customers face. Climate change is the challenge of this generation and doing our part is a core component of our 'Best for All' strategy for profitable growth. We believe that we have a path forward that allows us to profitably produce sustainable steels well into the future, and we know that when businesses, governments and people work together to improve our shared destiny, transformative innovations can follow."

The net-zero ambition builds on U. S. Steel's existing goal to reduce greenhouse gas emissions intensity by 20% across the company's global footprint by 2030. It follows the company's acquisition of technologically advanced Big River Steel, the only LEED[®] certified steel mill in the United States.

Last month, at Ceres 2021, the company introduced a new <u>sustainable steel</u> product line, verdeX[™]. This month, U. S. Steel became the first steel company based in North America to join ResponsibleSteel[™].

In addition, U. S. Steel Senior Vice President Richard L. Fruehauf has been named Chief Strategy and Sustainability Officer. This linkage of the company's strategy and sustainability priorities is designed to further integrate Scope 1 and 2 transitions with the company's

strategy. It also strengthens support for customer and supplier implementation of their own net-zero targets, to ensure process inputs and steel use conform to net-zero.

Having already produced more than 14 grades of some of the most advanced high strength steels at its Big River Steel subsidiary, the company is confident in its ability to use EAFs and other advanced technologies to achieve significant carbon emission reductions.

With U. S. Steel's sustainable steel product line, verdeX[™], customers will be able to secure advanced high strength steels produced with only one-quarter of the carbon intensity currently required for comparable products. More information on verdeX can be found at www.ussteel.com. We're open and ready to do business with our customers and the verdeX line today. Call or come to our website to see how you can integrate verdeX into your sustainability plans.

More information on U. S. Steel's emissions targets and environmental efforts is available at www.ussteel.com/sustainability/environmental/ghg. Additional information on Scope 1 and Scope 2 can be found at https://www.epa.gov/climateleadership/scope-1-and-scope-2-inventory-guidance.

Founded in 1901, the United States Steel Corporation is a Fortune 250 company and a leading steel producer. Together with its subsidiary Big River Steel and an unwavering focus on safety, the company's customer-centric Best of BothSM world-competitive integrated and mini mill technology strategy is advancing a more secure, sustainable future for U. S. Steel and its stakeholders. With a renewed emphasis on innovation, U. S. Steel serves the automotive, construction, appliance, energy, containers and packaging industries with high value-added steel products such as U. S. Steel's proprietary XG3™ advanced high-strength steel. The company also maintains competitively advantaged iron ore production and has an annual raw steelmaking capability of 26.2 million net tons. U. S. Steel is headquartered in Pittsburgh, Pennsylvania, with world-class operations across the United States and in Central Europe. For more information, please visit www.ussteel.com.

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