



**Congressional Steel Caucus
Testimony of Leon Topalian
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Chairman Lamb, Vice Chairman Crawford and Vice Chairman Bost, on behalf of Nucor's 27,000 teammates, thank you for this opportunity. I am Leon Topalian, President and CEO of Nucor Corporation. On January 1st, I succeeded John Ferriola as CEO; I know you worked closely with John and join me in thanking him for his many contributions to Nucor and our industry.

As I sit in this chair for the first time, I am excited for the future of Nucor and for our industry. America is the best place in the world to make steel, and we are grateful to have leaders like you, who have worked to promote the policies we need to grow and prosper such as tax reform and USMCA. Also, more aggressive trade enforcement has been effective in keeping unfairly traded imports out of the U.S. market – last year, import market share was at its lowest level since the Great Recession.

You have helped to create an economic and regulatory climate that enables us to make the investments necessary to stay on the cutting edge of a highly competitive global industry. Right now, Nucor is undertaking 10 major growth projects throughout the United States, representing 3.5 billion dollars and thousands of new American jobs.

New markets require innovation. For example, a decade ago, Nucor did not make steel for the automotive market. Today, we are working with every one of the 14 automotive companies that assemble cars in North America – from iconic brands like Ford and GM, to newer players like Tesla and BMW. With our new investments, we will make the advanced high strength steels that automakers need to make their vehicles lighter, stronger and more fuel efficient. Last year, we were the first electric arc furnace steelmaker to receive the prestigious Supplier of the Year award from General Motors. We are producing the steel of tomorrow, not just in automotive, but for wind, solar and the most advanced military equipment ever used by our fighting men and women.

Not only is the U.S. the best place to make steel, but it is also the cleanest place to make steel. Due to the prevalence of EAF steelmaking, our industry produces steel with only one-third of the emissions of steel produced in China. In fact, U.S. industry emissions are down 15% since 2011. Nevertheless, we are always looking for opportunities to increase efficiency, use less energy and reduce our environmental footprint.

Finally, America is one of the safest places to make steel. At Nucor, we are committed to how we care for our Nucor family through the value of SAFETY. Twenty-nineteen was the safest year in our company's history, and I would like to thank our 27,000 teammates for this tremendous achievement.

I appreciate your continued support and leadership. I look forward to working with you on behalf of our industry and my Nucor teammates.

Thank you.