

News

Vorys Advises Worthington Industries in its Steel Processing Spin-Off

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Vorys advised Worthington Industries, Inc., in its spin-off of Worthington Steel, Inc., as an independent, publicly traded company. The separation created (i) a market-leading company with premier brands in fast-growing, attractive end markets in consumer products, building products and sustainable energy solutions that will operate under a new name, Worthington Enterprises, Inc. and (ii) a market-leading, value-added steel processing company with a differentiated capability set, sophisticated supply chain and price risk management solutions and expanded product offerings in electrical steel laminations and laser welding solutions, named Worthington Steel, Inc.

About Worthington Enterprises: Worthington Enterprises (NYSE: WOR) is a designer and manufacturer of market-leading brands that help enable people to live safer, healthier and more expressive lives. Worthington Enterprises operates with three segments: Building Products, Consumer Products and Sustainable Energy Solutions. Worthington's emphasis on innovation and transformation extends to building products including water systems, heating and cooling solutions, architectural and acoustical grid ceilings and metal framing and accessories, and consumer products in tools, outdoor living and celebrations categories sold under brand names Coleman®, Bernzomatic®, Balloon Time®, Level5 Tools®, Mag Torch®, Well-X-Trol®, General®, Garden-Weasel®, Pactool International® and Hawkeye™. Worthington Enterprises also serves the growing global hydrogen ecosystem through on-board fueling systems and gas containment solutions. For more information, visit worthingtonenterprises.com.

About Worthington Steel: Worthington Steel (NYSE: WS) is a metals processor that partners with customers to deliver highly technical and customized solutions. Worthington Steel's expertise in carbon flat-roll steel processing, electrical steel lamination and tailor welding are driving steel toward a more sustainable future. As one of the most trusted metals processors in North America, Worthington Steel and its 4,500 employees harness the power of steel to advance customers' visions. Headquartered in Columbus, Ohio, Worthington Steel operates 31 facilities in seven states and five countries. For more information, visit

worthingtonsteel.com.

About Vorys: Vorys was established in 1909 and currently has nearly 375 attorneys in 10 offices in Ohio, Washington, D.C., Texas, Pennsylvania, California, London and Berlin. Vorys currently ranks as one of the 200 largest law firms in the United States according to *American Lawyer* magazine. Learn more at vorys.com.