INVESTOR PRESENTATION

BANK OF AMERICA CONFERENCE – MAY 2021

CMC Commercial Metals

CAUTIONARY STATEMENTS

This presentation contains or incorporates by reference a number of "forward-looking statements" within the meaning of the federal securities laws with respect to general economic conditions, key macro-economic drivers that impact our business, the effects of ongoing trade actions, the effects of continued pressure on the liquidity of our customers, potential synergies and organic growth provided by acquisitions and strategic investments, demand for our products, metal margins, the effect of COVID-19 and related governmental and economic responses thereto, the ability to operate our steel mills at full capacity, future supplies of raw materials and energy for our operations, share repurchases, legal proceedings, the undistributed earnings of our non-U.S. subsidiaries, U.S. non-residential construction activity, international trade, capital expenditures, our liquidity and our ability to satisfy future liquidity requirements, estimated contractual obligations and our expectations or beliefs concerning future events. These forward-looking statements can generally be identified by phrases such as we or our management "expects," "anticipates," "believes," "estimates," "intends," "plans to," "ought," "could," "will," "should," "likely," "appears," "projects," "forecasts," "outlook" or other similar words or phrases. There are inherent risks and uncertainties in any forward-looking statements. We caution readers not to place undue reliance on any forward-looking statements.

Our forward-looking statements are based on management's expectations and beliefs as of the time this presentation, with respect to any document incorporated by reference, as of the time such document was prepared. Although we believe that our expectations are reasonable, we can give no assurance that these expectations will prove to have been correct, and actual results may vary materially. Except as required by law, we undertake no obligation to update, amend or clarify any forward-looking statements to reflect changed assumptions, the occurrence of anticipated or unanticipated events, new information or circumstances or any other changes. Important factors that could cause actual results to differ materially from our expectations include those described in Part I, Item 1A, Risk Factors, of the 2020 Form 10-K, as well as the following: changes in economic conditions which affect demand for our products or construction activity generally, and the impact of such changes on the highly cyclical steel industry; rapid and significant changes in the price of metals, potentially impairing our inventory values due to declines in commodity prices or reducing the profitability of our downstream contracts due to rising commodity pricing; impacts from COVID-19 on the economy, demand for our products and on our operations, including the responses of governmental authorities to contain COVID-19 and the impact from the distribution of various COVID-19 vaccines; excess capacity in our industry, particularly in China, and product availability from competing steel mills and other steel suppliers including import quantities and pricing; compliance with and changes in existing and future government laws, regulations and other legal requirements and judicial decisions that govern our business, including increased environmental regulations associated with climate change and greenhouse gas emissions; involvement in various environmental matters that may result in fines, penalties or judgments; potential limitations in our or our customers' abilities to access credit and non-compliance by our customers with our contracts; activity in repurchasing shares of our common stock under our repurchase program; financial covenants and restrictions on the operation of our business contained in agreements governing our debt; our ability to successfully identify, consummate and integrate acquisitions, and the effects that acquisitions may have on our financial leverage; risks associated with acquisitions generally, such as the inability to obtain, or delays in obtaining, required approvals under applicable antitrust legislation and other regulatory and third party consents and approvals; operating and start-up risks, as well as market risks associated with the commissioning of new projects could prevent us from realizing anticipated benefits and could result in a loss of all or a substantial part of our investment; lower than expected future levels of revenues and higher than expected future costs; failure or inability to implement growth strategies in a timely manner; impact of goodwill impairment charges; impact of long-lived asset impairment charges; currency fluctuations; global factors, such as trade measures, military conflicts and political uncertainties, including the impact of the 2020 U.S. election on current trade regulations, such as Section 232 trade tariffs, tax legislation and other regulations which might adversely impact our business; availability and pricing of electricity, electrodes and natural gas for mill operations; ability to hire and retain key executives and other employees; competition from other materials or from competitors that have a lower cost structure or access to greater financial resources; information technology interruptions and breaches in security; ability to make necessary capital expenditures; availability and pricing of raw materials and other items over which we exert little influence, including scrap metal, energy and insurance; unexpected equipment failures; losses or limited potential gains due to hedging transactions; litigation claims and settlements, court decisions, regulatory rulings and legal compliance risks; risk of injury or death to employees, customers or other visitors to our operations; and civil unrest, protests and riots.

COMPANY OVERVIEW

2 SEGMENTS – NORTH AMERICA AND EUROPE – SHARE THE SAME VERTICALLY INTEGRATED OPERATING STRUCTURE

Raw Materials

- 38 U.S. locations, 12 Poland locations
- Profitable, low-cost source of raw materials for our mills, with additional upside

Mill Operations

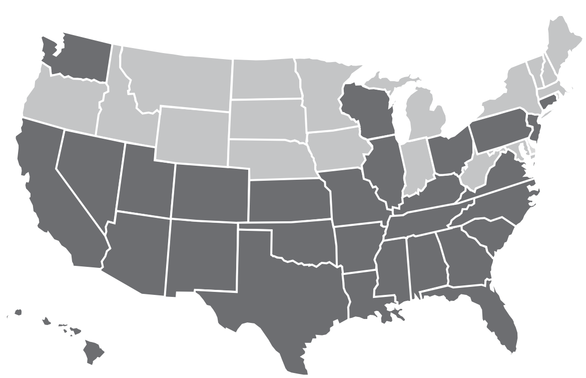
- 9 U.S. locations, 1 Poland location
- The economic engine of CMC

Downstream Operations

- 58 U.S. locations, 5 Poland locations
- Demand pull for our mills and insight into end market demand

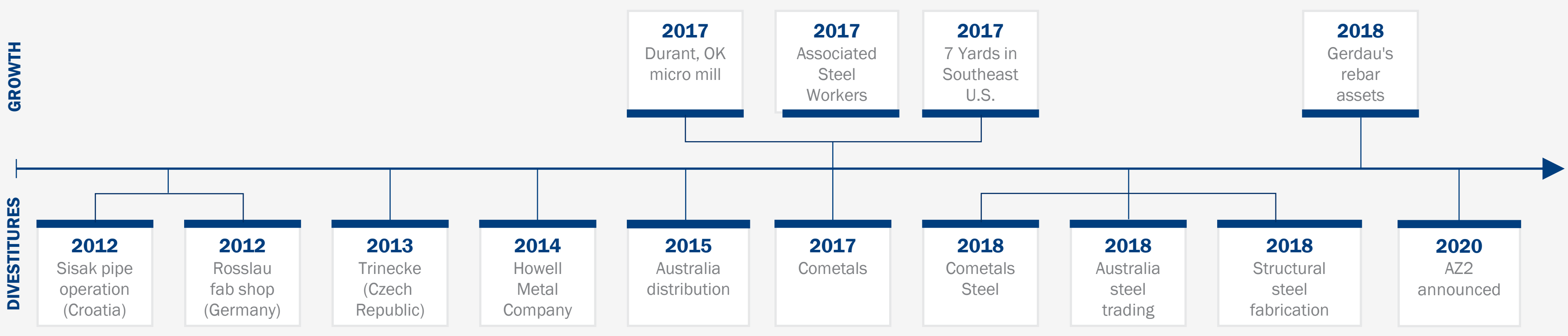
Strong Positions In All Major Products

U.S.		POLAND	
#1	Rebar	#1	Rebar
#3	MBQ	#1	MBQ
#1	Fence Post	#2	Wire Rod
#1	Fabricated Rebar	#1	Mesh



Presence of CMC facility

OUR STRATEGIC REPOSITIONING TRANSFORMED CMC



2011	
Core Operations	**68%**
Assets	**$3.7B**
CMC ROIC (1)	**1%**
Net Debt (2) / EBITDA (3)	**3.2x**
Net Debt-to-Capitalization (4)	**42%**

LTM Q2 FY ’21	
Core Operations	**100%**
Assets	**$4.1B**
CMC ROIC (1)	**10%**
Net Debt (2) / EBITDA (3)	**1.2x**
Net Debt-to-Capitalization (4)	**22%**

CMC's Transformation Has Been a Self-Funded and Strategic Shift in Our Assets to Leverage Our Core Capabilities

(1) ROIC – Return on Invested Capital is defined as After-tax Operating Profit divided by (Total Assets less Cash & Cash Equivalents less Non-Interest Bearing Liabilities)
(2) Net Debt is defined as total debt less cash & cash equivalent
(3) All EBITDA figures depicted refer to adjusted EBITDA from continuing operations
(4) Capitalization equals total debt plus shareholders’ equity

VERTICAL INTEGRATION IS A KEY TO OUR SUCCESS IN NORTH AMERICA AND EUROPE

OUR BUSINESS IS MANAGED VERTICALLY TO MAXIMIZE RETURNS

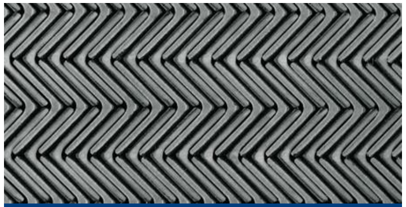
ROLE OF EACH LINK

Raw Materials	Mill Operations	Downstream Operations
1. Economically supply Mills 2. Ensure scrap availability in certain competitive markets 3. Investment in non-ferrous separation technology to unlock value of shredder operations	1. Economic heart of value chain 2. Most profitable at high operating rates 3. Significantly over-earn cost of capital	1. Baseload for Mills 2. CMC volumes protected from imports 3. Direct connection to customers 4. Forward visibility 5. Contract pricing stabilizes short-term volatility
North American Shipments 60% internal	**North American Shipments** 40% internal	
European Shipments 100% internal	**European Shipments** 20% internal	

GROWTH DRIVERS

Sales, Inventory, and Operations Planning (SIOP)

- Driving network optimization efforts through centralized SIOP process
- Targeting earnings benefit of $50 million to be realized over next several years
- Goal of sustained working capital reduction of $50 million



Merchant Bar Products

- Utilizing expanded mill network capabilities, leveraging commercial and customer service expertise to grow
- Expanding product line offerings
- Completed investments to upgrade product storage and handling
- AZ 2 investment will support our merchant strategy

Polish Expansion

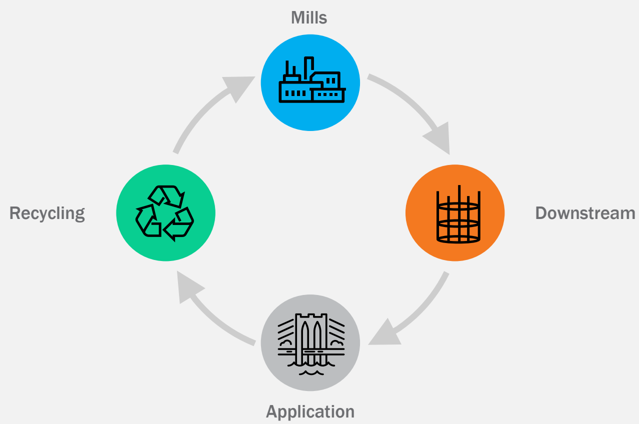
- 3rd rolling line at Polish mill expected to complete commissioning in late fiscal 2021
- Adds significant production flexibility
- Will utilize current excess melt capacity, adding roughly 200,000 tons of finished product output
- Leverages fixed costs over larger revenue base
- Expected annual EBITDA benefit of $20 million

Arizona 2

- 3rd micro mill, 2nd at Mesa, AZ site
- Targeted commissioning in Fiscal 2023
- First MBQ capable micro mill in the world
- Rebar production will replace higher-cost CA capacity
- Land sale will fund a portion of the mill investment
- Will further optimize mill network and provide access to large West Coast MBQ market
- Expected annual EBITDA benefit of $50 million

CMC IS A SUSTAINABLE ENVIRONMENTAL AND FINANCIAL LEADER

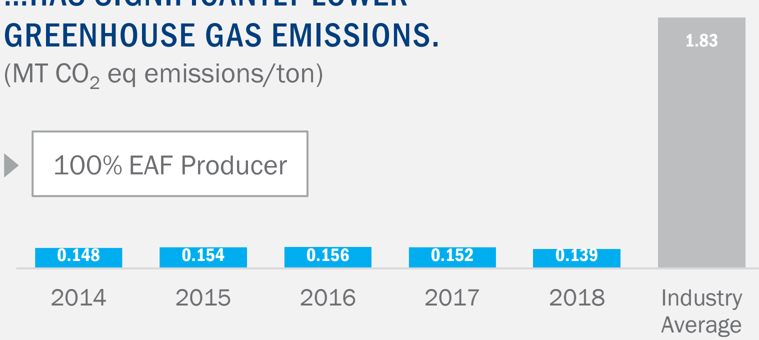
OUR INFINITELY RECYCLABLE, ENVIRONMENTALLY SUSTAINABLE CORE BUSINESS...



- Scrap-based EAF
- Highest recycled content in the industry
- Lowest emissions and energy intensity

...HAS SIGNIFICANTLY LOWER GREENHOUSE GAS EMISSIONS.

(MT CO_2 eq emissions/ton)



OUR RECORD OF MANUFACTURING INNOVATIONS...

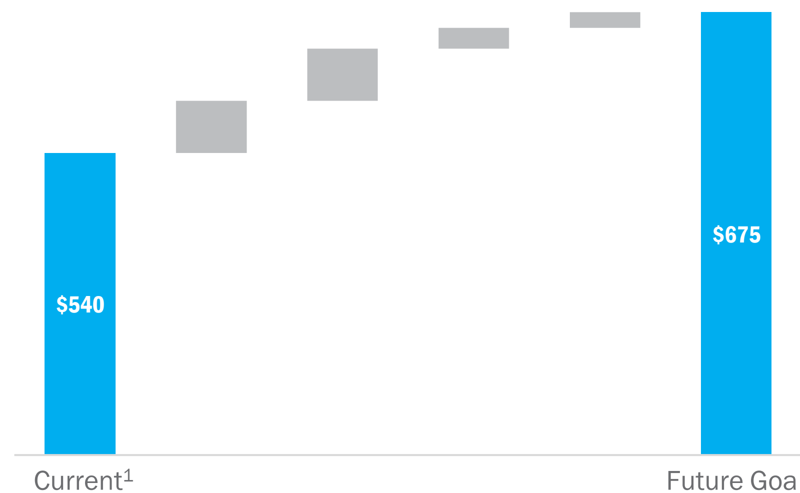
Steel Arizona
1st micro mill in the world

Steel Oklahoma
CMC's 2nd micro mill

Arizona 2

- World's 1st MBQ-capable micro mill
- First mill in North America to direct connect to renewable energy sources

...HAS HELPED US GENERATE SUSTAINABLE FINANCIAL PERFORMANCE AND ATTRACTIVE THROUGH-THE-CYCLE EBITDA



Note:
1. Company estimate of average "through-the-cycle" Adjusted EBITDA levels for current operational footprint assuming normalized historical margins

THANK YOU

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