



INTEGRATED REPORT

# 2024

SUMMARY VERSION



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# 2024 OVERVIEW



## Mining



**Highest production**

levels since 2019



**41,997,000**

metric tons of iron ore produced  
(produced + sourced)



**42,552,000**

metric tons sold



**R\$ 13 billion**

net revenue



**R\$ 5.8 billion**

adjusted EBITDA



## Steel



**3,786,000**

metric tons of steel produced  
(+14.9% compared to 2023 and  
the highest since 2022)



**3,474,000**

metric tons of rolled products  
produced (+11.9% compared to 2023)



**R\$ 23,179 million**

net revenue



**R\$ 1,603 million**

adjusted EBITDA



## Cement



**13,524,000**

metric tons of cement sold  
(+5.9% compared to 2023)



**R\$ 4,766 million**

net revenue



**R\$ 1,361 million**

adjusted EBITDA



## Energy



**R\$ 521 million**

net revenue



**R\$ 143 million**

adjusted EBITDA



## Logistics



**R\$ 3,245 million**

net revenue



**R\$ 1,527 million**

adjusted EBITDA



## Innovation



**R\$ 620 million**

in savings generated by  
CSN Inova projects



World-first innovation in steelmaking:  
**green hydrogen injection**

into the regenerators of  
UPV's Blast Furnace #2



**Selene project**

for commercial-scale  
green hydrogen production





## Governance



### Industry Top Rated 2024 badge

awarded by rating agency Sustainalytics: CSN was recognized as an ESG leader in the steel sector



Completed our  
**Supply Chain**  
ESG Risk Matrix



Secured approval of CSN Cimentos'

**SBTi CO<sub>2</sub> reduction target**



**100% of employees**

trained in compliance



## People



**Zero fatalities**

in the year



**Female representation in the workforce up 10.4%**



**R\$ 66 million**

invested in corporate social responsibility projects, benefiting more than 6,000 people



## Environment



**6% lower**

CO<sub>2</sub> emission intensity in steelmaking



**7% lower**

CO<sub>2</sub> emission intensity in mining



**5% reduction**

in CSN Group's water withdrawals



**R\$ 1.3 billion**

in environmental investments (CAPEX + OPEX)



# Corporate PROFILE

Companhia Siderúrgica Nacional ("CSN" or "CSN Group") is a Brazilian multinational headquartered in São Paulo, recognized as the largest integrated industrial conglomerate in the country's basic industries sector. With over 84 years of history, CSN operates synergistically across five core segments:



In recent years, CSN has invested in expanding and bolstering its operations. In the steel segment, we increased our stake in Panatlântica—one of Brazil's most modern flat steel service centers—to 29.92%. In logistics, we acquired a 70% share in Grupo Tora, a leading transport and distribution company in Brazil.

CSN's diversified business model enables us to capture cross-business synergies and improve our competitiveness in global markets. Our integrated operations and optimized processes drive increased productivity and cost optimization. CSN Inova, our innovation platform, supports our forward-looking vision and ongoing investments in disruptive technologies, sustainability, and digital transformation.

## STEEL

The mainstay of multiple industrial sectors



## MINING

Producing high-grade iron ore for domestic and overseas markets



## CEMENT

Supplying essential materials for Brazil's infrastructure development



## LOGISTICS

Ensuring efficient transport and distribution of materials and finished products

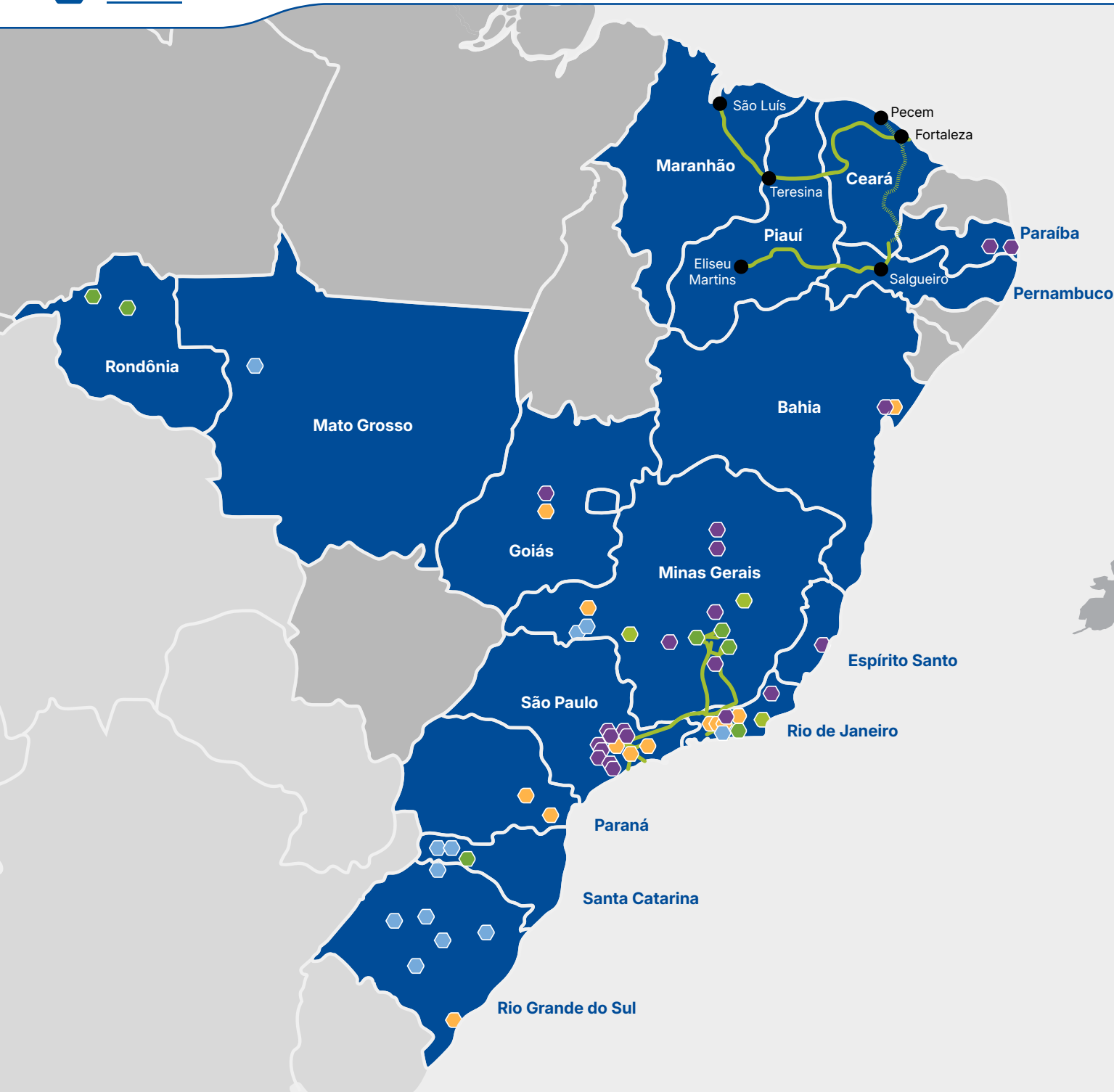


## ENERGY

A strategic asset that ensures energy self-sufficiency and cost competitiveness







# Operations in Brazil and Globally

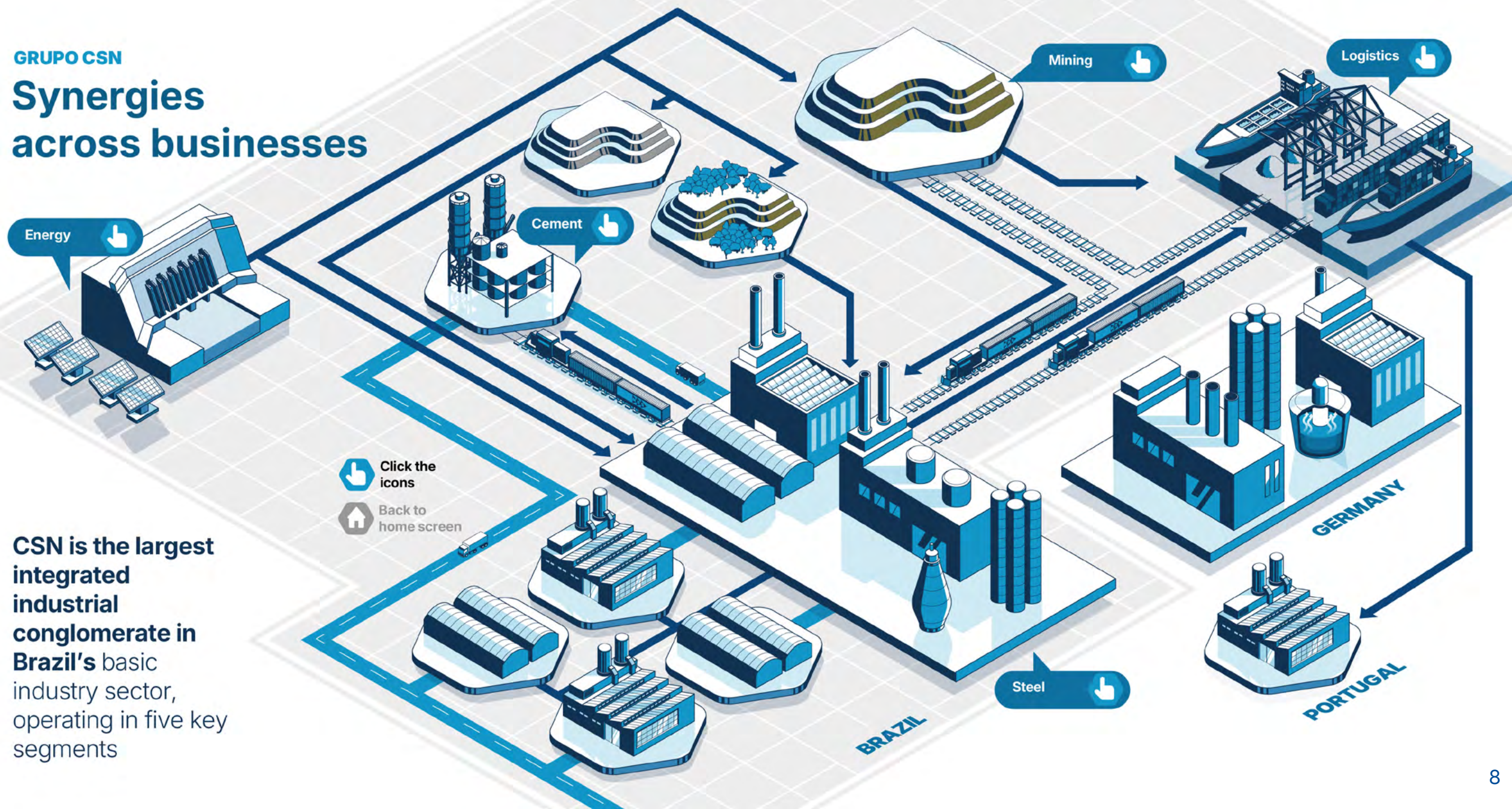
By leveraging synergies across five integrated business segments, CSN optimizes processes, enhances efficiency, and maximizes cost savings





GRUPO CSN

# Synergies across businesses



CSN is the largest integrated industrial conglomerate in Brazil's basic industry sector, operating in five key segments



# Modernization AND EXPANSION

## Growth Strategy

CSN pursues a strategy centered on sustainable growth and long-term value creation. We are focused on diversifying our business portfolio and enhancing synergies across our core segments: steel, mining, cement, logistics, and energy. This strategy is reflected in projects designed to increase operational efficiency through investments in technology and innovation—driving competitiveness and reducing environmental impacts.

Our strategies across all segments are detailed in the [full version of the 2024 Integrated Report](#).







## Steel

Steelmaking is CSN Group's flagship business, spanning across a fully integrated value chain—from iron ore and tin extraction via our subsidiaries CSN Mineração (CMIN) and Estanho Rondônia S.A. (ERSA), to the production and marketing of an extensive portfolio of steel products. These include flat steel, coated and galvanized products, pre-painted products, tinplate, long steels (rebar and wire rod), as well as cans and packaging.

CSN's vertically integrated value chain further includes Prada Distribuição, a distributor of high-quality flat and long steel for the automotive, construction, appliance, and packaging sectors across Brazil. Prada Embalagens, one of Brazil's leading producers of steel cans and packaging, operates facilities in several states.

By 2028, CSN plans to invest an additional R\$ 8 billion to expand capacity and improve product margins. Major investments include blast furnace overhauls and the installation of new coke batteries to achieve self-sufficiency and reduce dependence on external suppliers. This is expected to improve cost stability and add up to R\$ 2.6 billion to EBITDA by the end of the investment cycle.

## Mining

CSN Group's mining operations are carried out through our subsidiaries CSN Mineração S.A. (CMIN), Estanho Rondônia S.A. (ERSA) and Minérios Nacional S.A. (MIPE). CSN Mineração is Brazil's second-largest iron ore exporter and eighth largest producer globally. With certified reserves of over 2 billion metric tons, the company operates high-quality mining assets in the Iron Quadrangle region of Minas Gerais—one of Brazil's most mineral-rich areas. Our flagship operations include the Casa de Pedra mine complex and the Engenho-Pires operation, straddling the municipalities of Congonhas, Belo Vale, and Ouro Preto.

CSN Mineração employs innovative tailings management solutions. All mined ore is processed through filtration and dry stacking (CSN Mineração was the first company in the world to implement this technology at scale), eliminating the need for conventional tailings dams and ultimately improving operational safety while minimizing environmental impacts.

At Minérios Nacional, iron ore is produced by processing tailings from the Fernandinho mine, located in Rio Acima, Minas Gerais, southeastern Brazil, with a production capacity of 1 million metric tons.

ERSA, located in the state of Rondônia, extracts cassiterite from the Santa Bárbara mine in Itapuã do Oeste and smelts the ore into tin at its facility in Ariquemes. The plant has an installed capacity of 3,200

metric tons of tin per year—an essential raw material used in producing tinplate, a type of steel commonly used in metal packaging.

## Cements

Now a leading player in Brazil's cement industry, CSN Cimentos is a fast-growing business that is strategically integrated with CSN's other divisions. With an installed capacity of 17 million metric tons per year (Mtpy), CSN Cimentos serves the Southeast, Midwest, and Northeast regions of Brazil, offering a diverse range of products, including technical cements, aggregates, and concrete.

## Logistics

CSN Group's logistics network plays a critical role in value creation across our business segments by ensuring efficient, integrated, and innovative transportation of raw materials and finished products. The Group operates a robust system of ports and railways, seamlessly connecting its mining, steel, and cement operations.

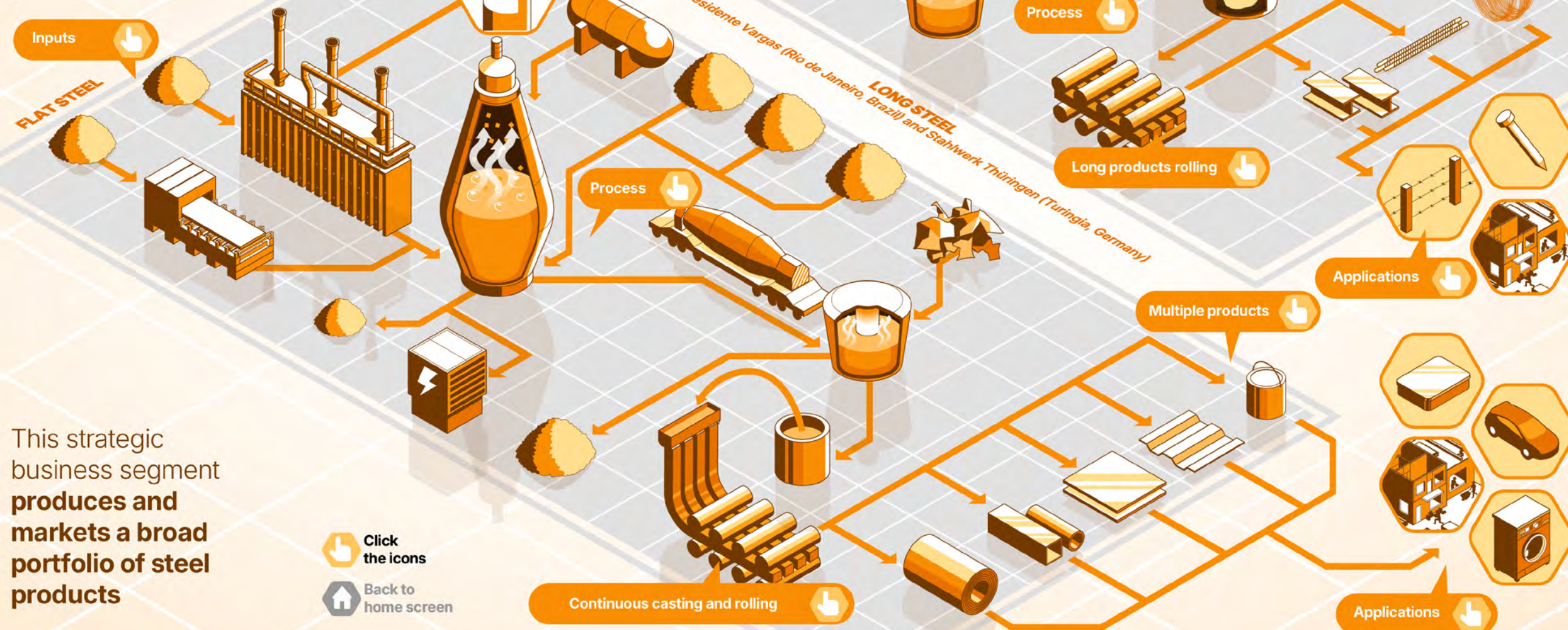
## Energy

CSN's investments in energy have significantly reduced operating costs and enhanced overall competitiveness. Our energy assets across six states, with a combined capacity of over 2GQ, enable us to source 100% of our electricity requirement from renewable energy sources.



# CSN SIDERURGIA

## Diversified portfolio



This strategic business segment produces and markets a broad portfolio of steel products



CSN MINERAÇÃO - CMIN

# Premium iron ore

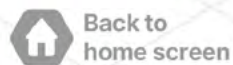
With certified mineral reserves, CSN Mineração implements innovative solutions across our operations that support our commitment to safety and social and environmental responsibility





CSN CIMENTOS

# Value-added products



Agricultural products



Distribution



Aggregates



Mining



Production



Grinding



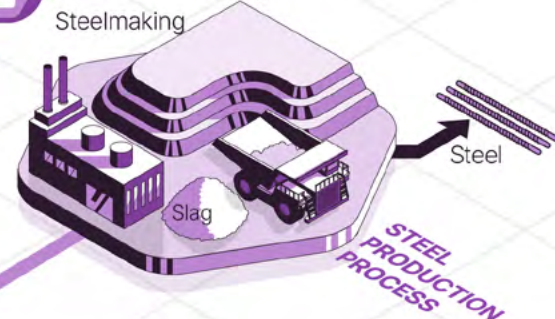
Green hydrogen



Storage



Steelmaking



Concrete



Waste



➔ Waste/coproducts  
➔ Raw material

Sourcing raw materials within our integrated conglomerate makes **CSN one of the most competitive cement players in Brazil**



## LOGISTICS

# Integrated business

Click the icons  
Back to home screen

Synergy

Rail

Road

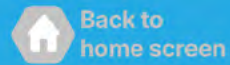
Ports

An extensive network of ports and railways connects our mining, steel, and cement operations



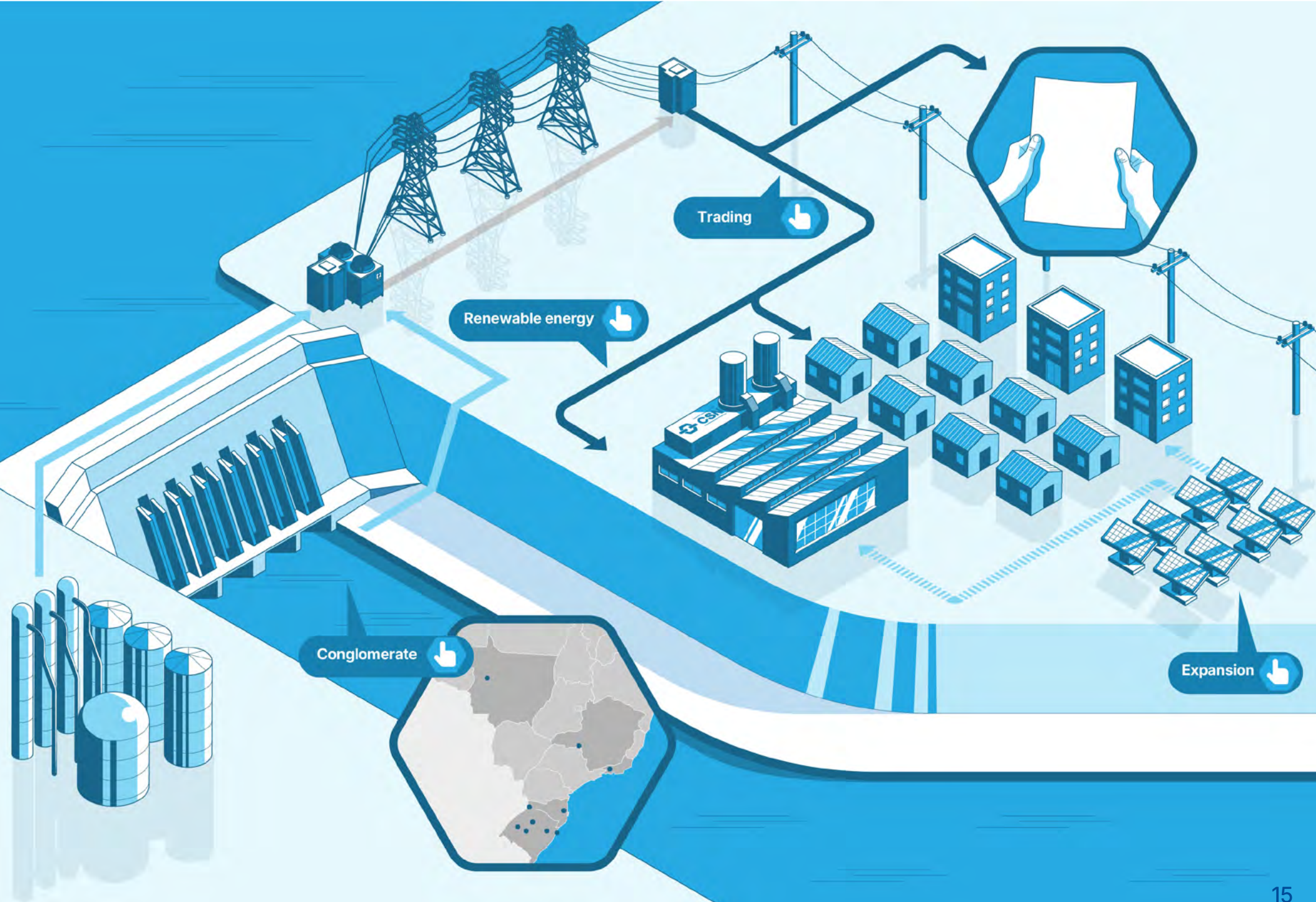
## ENERGY

# Clean energy: strategic to our business



Source  
 Destination

CSN Energia has a central role in CSN's strategy to enhance sustainability and operating efficiency, while also supporting the decarbonization of other industries





In 2024, CSN's listing in the **100 Open Startups Ranking** recognized our efforts to drive transformational innovation

## Innovation and technology

Innovation is a core pillar that sustains CSN Group's ongoing evolution and competitiveness. Our culture of innovation is fostered through programs and tools that encourage active participation across all organizational levels.

A key example of this is CSN's **Continuous Improvement Program**, which encourages employees to continuously suggest improvement ideas. As part of the program, **CSN Lab Ideias** engages employees in innovation cycles based on the Kaizen methodology.

CSN also encourages intrapreneurship through **CSN Conecta**, a program that identifies and accelerates sustainable initiatives with the potential to transform daily operations and create broader industry impact. In 2024, **CSN Conecta** addressed critical topics like diversity, decarbonization, inclusion, and environmental

responsibility, fostering an environment where employees are encouraged to design and implement innovative solutions.

An additional strategic initiative is **CSN Inova**, an innovation platform designed to foster business transformation across the CSN Group, steering the business toward a more innovation- and ESG-driven management model. Between 2019 and 2024, CSN Inova-led projects have generated approximately R\$620 million in value for the CSN Group, primarily driven by cost reductions and operational improvements. The platform is structured into three main workstreams: **1) Open Innovation**, **2) Corporate Venture Capital** and **3) Venture Builder**, aimed at identifying new solutions, establishing strategic partnerships, and evaluating projects based on clear challenges and measurable financial and operational outcomes.



→ Finalists of the 2024  
CSN Conecta Program –  
São Paulo (SP)

In addition to these three core areas, **CSN Inova** supports our ESG transition via **Inova Bridge**—a platform providing high-level coordination of CSN Mineração's ESG Committee. **CSN Inova Bridge** collaborates with leaders and business units to identify and monitor key challenges and opportunities related to CSN Mineração's material topics, ensuring that innovation strategically contributes to our broader sustainability, social and governance agenda.



# Financial **PERFORMANCE**

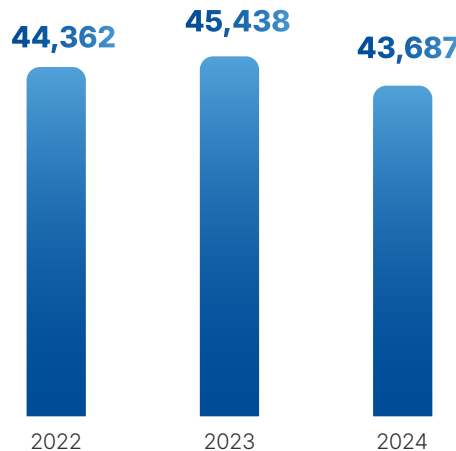
CSN's adaptability proved critical in turning headwinds into tailwinds amid a complex business environment marked by volatile international iron ore prices and mounting pressure on domestic steel prices.



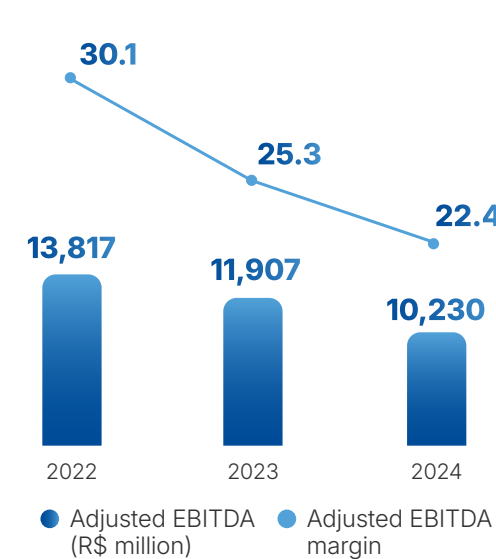


### NET REVENUE

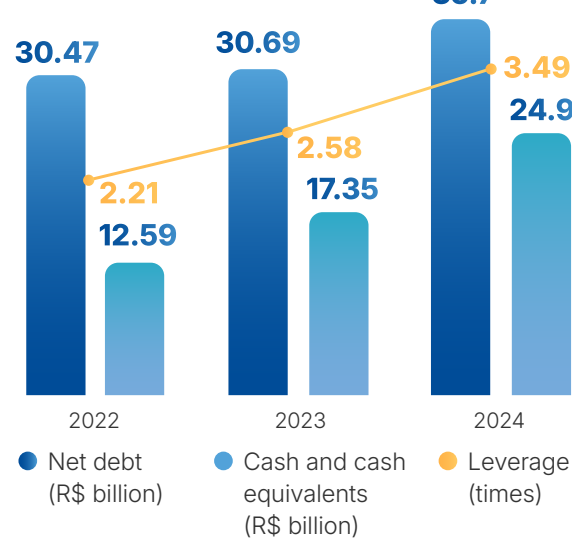
R\$ million



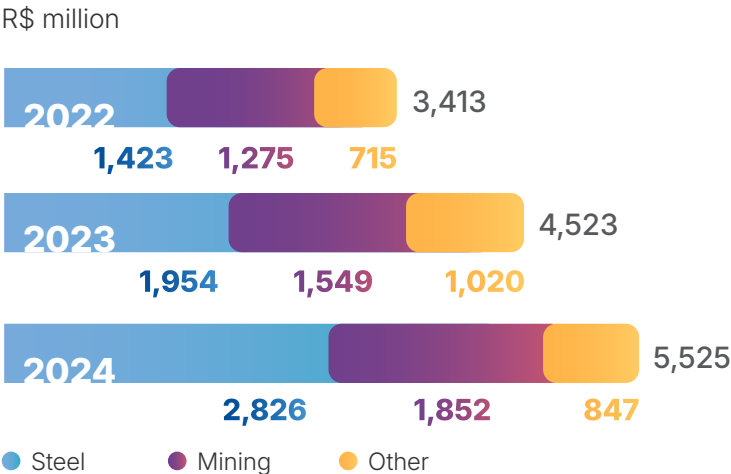
### ADJUSTED EBITDA



### INDEBTEDNESS



### INVESTMENTS



### STATEMENT OF ADDED VALUE - MAIN LINE ITEMS

(R\$ million)

	2022	2023	2024
Revenue	51,013.43	51,328.48	50,242.72
Inputs purchased from third parties	(35,174.50)	(31,751,609)	(29,744.88)
Gross added value	15,838.93	19,576,874	20,497.84
Withholdings	(2,870.23)	(3,372.07)	(3,786.05)
Net added value produced	12,968.70	16,204,801	16,711.78
Transferred added value	3,489.31	2,877.42	3,802.22
<b>Added value to be distributed</b>	<b>16,458.01</b>	<b>19,082,219</b>	<b>20,514.01</b>

#### Distribution of added value

Payroll and related charges	2,862.78	3,576,881	4,158.90
Taxes, charges and contributions	4,655.50	8,406,503	8,702.24
Interest on third-party capital	6,772.03	6,696.19	9,191.01
Interest on equity	2,167.70	402.65	(1,538.14)
<b>Total added value to be distributed</b>	<b>16,458.01</b>	<b>19,082,219</b>	<b>20,514.01</b>



# Corporate GOVERNANCE

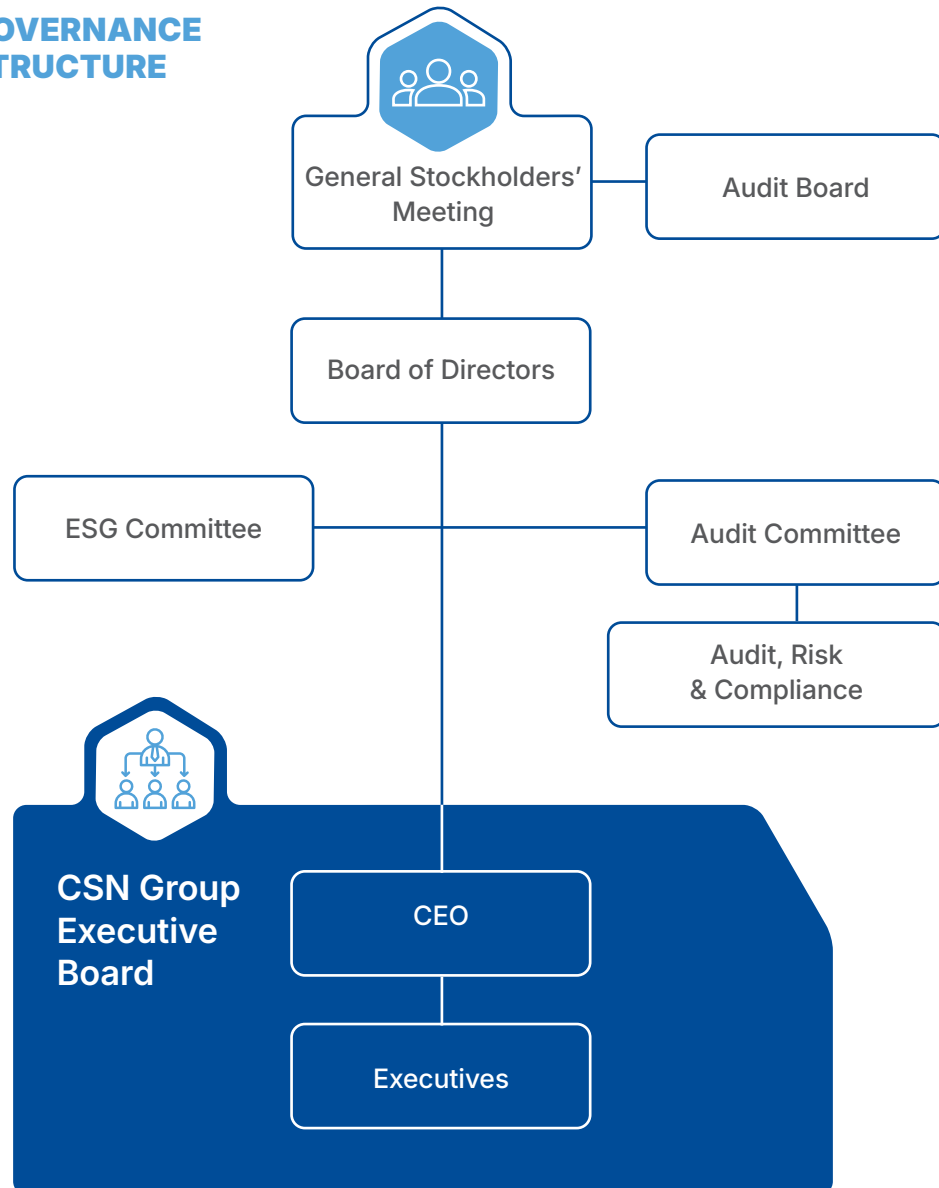


CSN is listed on the São Paulo Stock Exchange (B3: CSNA3) and the New York Stock Exchange (NYSE: SID), positioning the Group in both the national and international capital markets. To ensure full compliance with the stringent regulatory standards set by the Brazilian and US securities commissions, CSN applies internationally recognized best practices in corporate governance.

In addition to ensuring regulatory compliance, our governance structure is designed to integrate our operational assets to leverage competitive advantages, capture strategic opportunities, and drive sustainable growth.



## GOVERNANCE STRUCTURE

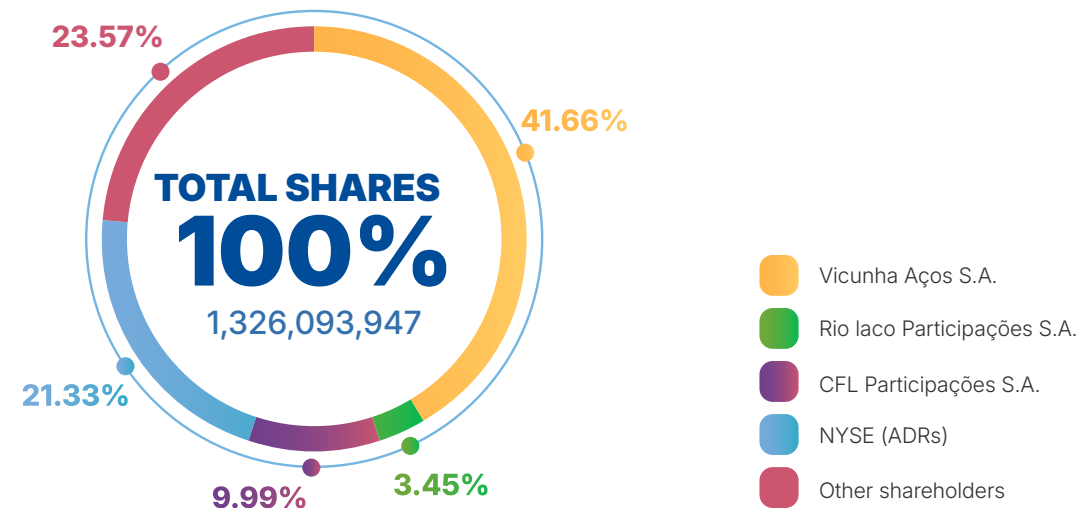


## Ownership Structure

CSN's entire share capital is subscribed and fully paid, consisting exclusively of common, book-entry shares with no par value. Each common share entitles the holder to one vote at General Stockholders' Meetings, in line with CSN's approach to transparent and participatory governance.

CSN also owns a controlling interest in CSN Mineração S.A. (CMIN), which is listed at Tier 2 on the Brazilian stock exchange, B3, and has its own corporate governance structure. Its share capital—entirely composed of book-entry common shares with full voting rights—is fully subscribed and paid in, mirroring that of the parent company, CSN.

**Executive committees support the Executive Board** in assessing action plans and defining risk mitigation strategies





## Ethics and Compliance

CSN's Compliance Program is a core pillar of our governance structure, ensuring that both employees and external partners act ethically, responsibly, and in strict compliance with applicable laws and our policies. Serving as the first line of defense against bribery and corruption, this program comprises robust prevention, detection, and remediation mechanisms along with corruption risk assessments on all operations.

The CSN Group [Code of Conduct](#) is the centerpiece of our Compliance Program, articulating our commitment to human rights, zero tolerance for human rights violations, and upholding ethics, transparency, and integrity. The Code outlines the daily conduct expected from employees, executives, and business partners across CSN Group's operations.

Annual mandatory training is provided to all employees on the Code of Conduct, [Anti-Corruption Policy](#), and other components of the Compliance Program. These training programs, available on CSN's Corporate University platform, address essential topics including harassment, discrimination, diversity, conflicts of interest, human rights, and data protection, promoting a safe, inclusive, and ethical workplace aligned with international best practices. Another key initiative to promote ethical behavior is our Compliance Champions program, which

engages representatives from diverse departments to champion ethical principles in daily operations.

Our Whistleblower Channel is a key element of the Compliance Program. It is available 24/7 and ensures complete confidentiality and anonymous reporting on request. The channel is managed by an external and independent firm, which ensures data security and impartial handling of reports. Reports are collated and forwarded to the CSN Group for review, investigation, and appropriate action when necessary, in line with our commitment to transparency and ethics.

## Managing Conflicts of Interest

CSN takes a rigorous approach to preventing and managing conflicts of interest, ensuring that all decisions are made ethically and transparently. This approach is essential to preserve the integrity of operations and strengthen stakeholder trust.

The CSN Group Code of Conduct sets forth clear guidelines for all employees, Board members, and Executive Officers. In addition, CSN enables any person—whether internal or external—to report suspected conflicts of interest through our established reporting channels.

## How to Access the Whistleblower Channel



### By phone:

0800 884 2006 (Brazil)	1 345 769 1854 (Cayman Islands)
0800 1824363 (Germany)	1809 467 310 (Israel)
0800 345 1708 (Argentina)	800 220870 (Luxembourg)
0800 068740 (Austria)	800 005 168 (Poland)
900 751 076 (Spain)	800 180 354 (Portugal)
1 800 252 3605 (United States/Canada)	800 492 2758 (Singapore)
800 902 002 (Hong Kong)	

### By Email:

[canal\\_denuncia@csn.com.br](mailto:canal_denuncia@csn.com.br)

### Via Website:

[www.canalconfidencial.com.br/csn](http://www.canalconfidencial.com.br/csn)  
(available in Portuguese, English, German, and Spanish)

### By Mail:

Attn: Risk and Compliance Department  
Rua Engenheiro Francisco Pitta Brito, 138 – Jardim Promissão,  
São Paulo (SP) – Brazil CEP 04753-900

For questions or additional compliance information:  
[compliance@csn.com.br](mailto:compliance@csn.com.br)



## Risk Management and Audit

Our risk management practices are governed by a Risk Management Manual aligned with leading global standards such as COSO (Committee of Sponsoring Organizations of the Treadway Commission) and ISO 31000. CSN's risk management practices are structured around the three lines of defense model, ensuring a comprehensive and coordinated approach to identifying and mitigating risks and opportunities.

Strategic, operational, climate-related, ESG, financial, and regulatory risks are identified and documented in a risk matrix. Each risk is assessed on likelihood and potential impact. Based on this assessment, business units and departments develop specific plans to mitigate or control risks. The Audit, Risk, and Compliance team oversees the entire process, ensuring efficient and transparent risk governance. The following risks are considered strategic: **1)** digital security and cyber attacks; **2)** climate change and energy transition; **3)** market volatility; **4)** impacts on the supply chain.

## Climate and Nature-Related Risks

CSN has embedded climate and nature-related risks into our corporate risk management processes, recognizing the increasing importance of these issues for our business. In 2022, CSN completed climate scenario assessments following the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD).

In 2023, we consolidated these climate risk assessments into a comprehensive Climate and Nature Risk Matrix, applying the Locate, Evaluate, Assess, Prepare (LEAP) methodology in line with TNFD (Taskforce on Nature-related Financial Disclosures) guidelines.

We also began developing a governance framework for nature-related action plans, creating robust capabilities to oversee and continuously improve environmental strategies. Both climate and nature-related risks are now integrated into CSN's enterprise-wide risk matrix, ensuring a holistic and consistent approach to corporate risk management.

The CSN Group Climate Action Report, first published in 2023 and updated biennially, provides a detailed account of identified risks and opportunities, modeled climate scenarios, and governance structures supporting the ongoing evolution of climate risk management. The next edition of the report is scheduled for publication in 2025.



→ An employee at Metalgráfica Iguaçu – Ponta Grossa (PR)

## Adaptation Plan

In 2024, we completed a Climate Vulnerability Assessment and initiated the development of a Climate and Nature Adaptation Plan, which is scheduled for completion in 2025. Built in line with ISO 14090, the plan will ensure that CSN is well-prepared for future climate and environmental challenges.





## RISKS

Topic	Risk factor	Segment	Time horizon
Climate	Increased intensity and frequency of extreme rainfall events	Energy and mining	Long term
	Reduced demand for construction materials driven by more efficient building practices	Cement	Long term
	Influx of high carbon footprint raw materials into Brazil (an indirect impact of the CBAM)	Steel	Short term
	Development or expansion of emissions-intensive assets	Cement	Short term
	Implementation of the Brazilian Emissions Trading Scheme (SBCE)	Cement and steel	Short term
	Carbon pricing regulation for international maritime transportation	Mining	Medium term
	Changes in wind patterns	Steel and mining	Long term
Nature (physical)	Natural events potentially effecting dam safety	Mining	Long term
	Regulation affecting water availability or quality due to third-party activities in the same watershed	Mining and cements	Long term
Nature (reputational and stakeholders)	Conflicts with local communities may lead to operational disruptions and limit the Company's ability to expand its activities in the future.	Mining, cements and logistics	Medium term
Nature (transition)	External stakeholder pressure for low environmental impact production, especially regarding air quality	Steel and cements	Medium term
	Extended timelines for new projects and licensing processes due to stricter regulatory requirements	CSN	Medium term

## OPPORTUNITIES

Topic	Opportunity	Segment	Time horizon
Climate	Use of acidic slag to lower the clinker factor	Cement	Short term
	Construction of a new plant to process iron ore for use in the production of direct-reduced HBI and DRI	Mining	Long term
	Development of low-carbon products and collaborations with customers to reduce product emissions when in use	Steel	Medium term
	Coke oven battery upgrades to improve product quality	Steel	Short term
	Blast furnace upgrades to lower fuel rates	Steel	Medium term
	Development of a rain and wind management plan to reduce exposure during critical periods	Mining	Short term
Nature	Efficient resource use through circular economy practices and the development of new products from mining tailings or waste rock	Mining	Medium term
	Ecosystem restoration leveraging nature-based solutions (NbS) to lower reclamation and maintenance costs	Mining	Long term



## ESG Management

CSN has a robust ESG management framework aligned with the Group's governance structure, ensuring a comprehensive and integrated approach to assessing sustainability risks, opportunities, and impacts. CSN's [Sustainability Policy](#), approved by the Board of Directors, formalizes CSN's ESG management guidelines.

The ESG Committee, comprising 19 executives and key leadership from the CSN Group, facilitates multidisciplinary and collaborative evaluations of progress on our material topics. The ESG Committee's management and the definition of the ESG strategic plan are overseen by the Integrated ESG Management Committee—a collaborative body formed by the Sustainability Department and CSN Inova Bridge.

**Our ESG Committee facilitates multidisciplinary and collaborative evaluations of progress on our material topics**

## ESG GOVERNANCE STRUCTURE



## Management Systems

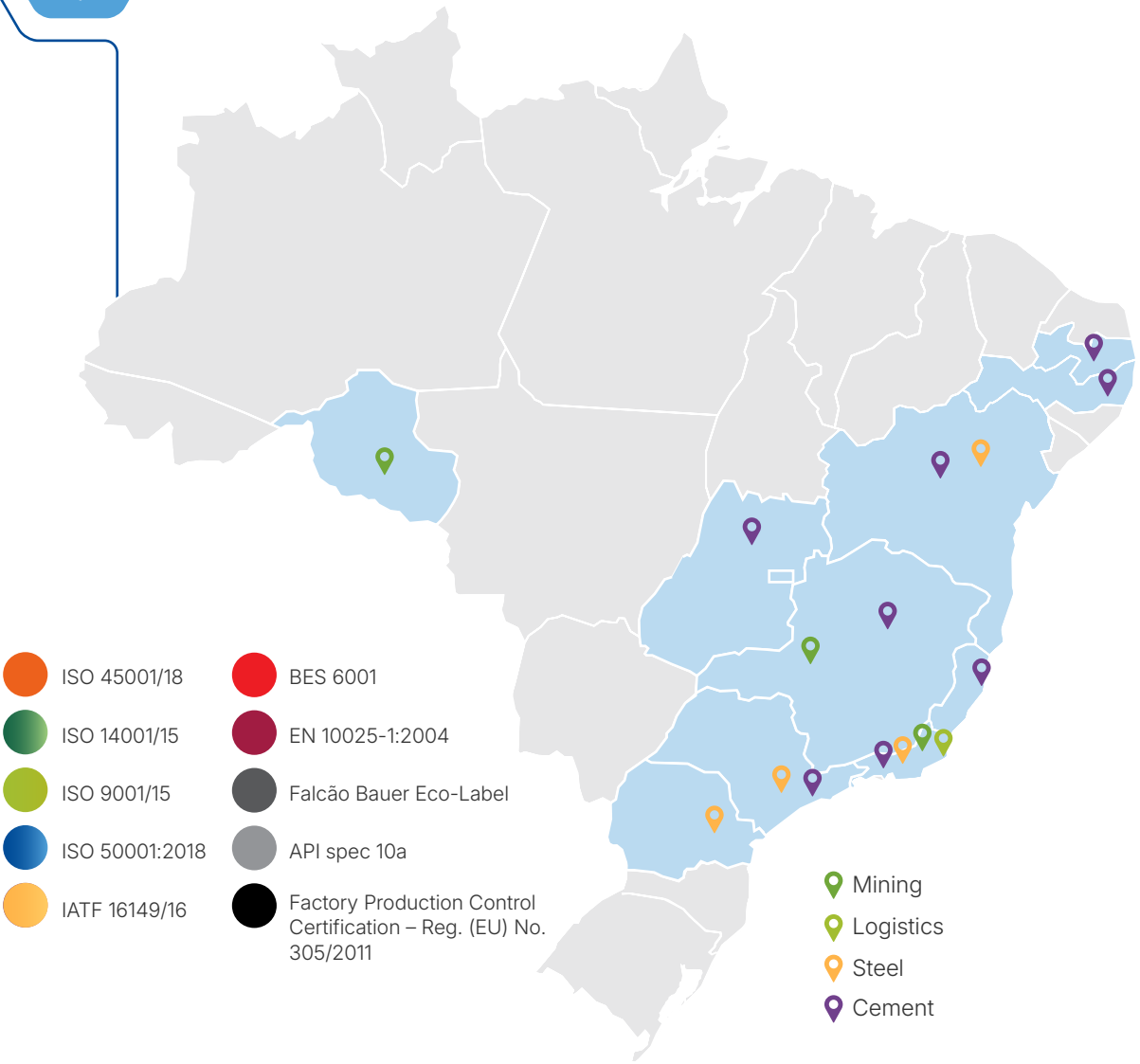
CSN's Integrated Management System (IMS) ensures processes are standardized and our Sustainability Policy is applied consistently. CSN pursues excellence in quality across all operations, guaranteeing that products and processes consistently meet the highest national and international standards.

Our Environmental Management System (EMS), based on ISO 14001, guides our environmental management practices across all production sites. Roughly 95% of our facilities are certified. The health and safety component is compliant with ISO 45001, which also informed the development of our [Occupational Health and Safety Management Manual](#), designed to prevent risks and avoid incidents and injuries involving employees, contractors and communities potentially affected by our operations. CSN maintains several other industry-specific certifications:





# SGI – Certified Sites



Steel								
CSN UPV	✓	✓	✓					
CSN Porto Real	✓	✓	✓					
CSN Paraná	✓	✓	✓					
Lusosider	✓	✓		✓		✓		✓
SWT	✓	✓		✓	✓		✓	

Mining		
CSN Mineração	✓	✓
MIPE - M.Nacional	✓	✓
ERSA	✓	

Logistics		
TECAR	✓	✓
TECON	✓	✓

Cement				
Arcos	✓	✓		
Alhandra	✓	✓		
Barroso	✓	✓		
Caaporã	✓	✓		
Cantagalo	✓	✓		✓
Montes Claros	✓	✓		
Pedro Leopoldo	✓	✓		
Candeias	✓	✓		
Cocalzinho	✓	✓		
Sorocaba	✓			
Vitória	✓	✓	✓	
Volta Redonda	✓	✓		



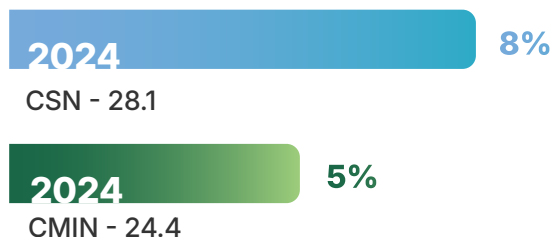
## ESG Ratings Performance

CSN maintained strong performance across key global ESG ratings in 2024.

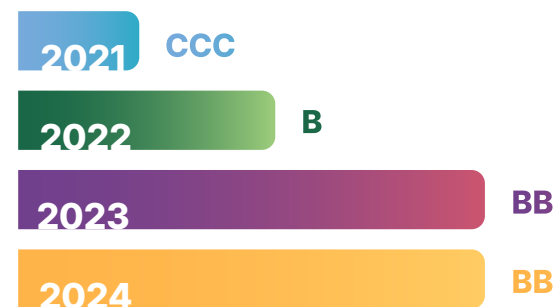
→ A team member at the Presidente Vargas Steelworks – Volta Redonda (RJ)



CSN earned the Industry Top Rated badge, ranking 13<sup>th</sup> among 158 companies in its sector, while CSN Mineração (CMIN) secured the 8<sup>th</sup> position globally.



Sustained progress on ESG performance—upgrading from a CCC to a BB rating in just two years



## S&P Global

In its sector evaluation, CSN ranks among the top 10% globally, with CMIN positioned among the leading 8%.



## GHG Protocol



since 2014

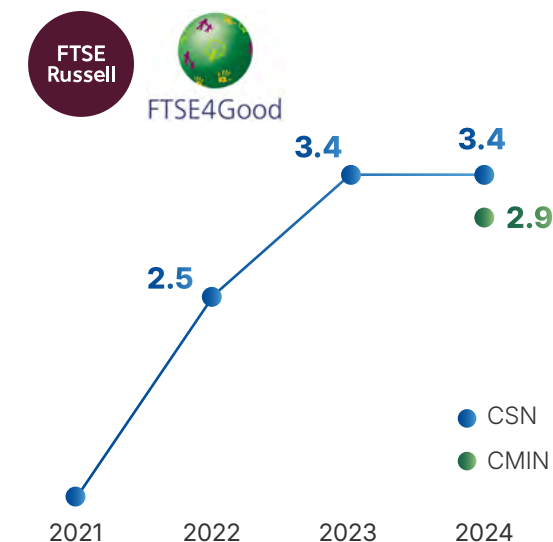
## ESG Track-record



Industry Mover 2023  
ESG Yearbook 2023



Ecovadis  
Bronze Medal 2023/24



<sup>1</sup> The CSN Group has been included in the FTSE4Good Index Series, which tracks corporate performance in ESG areas such as governance, health and safety, anti-corruption, and climate change. This index is maintained by FTSE Russell, a leading UK-based provider of market indices.



# People and **HUMAN RIGHTS**

As of 2024, CSN had a workforce of 29,695 people. We are also supported by 24,115 contractors, including 6% in administrative roles and 94% in operations. Their engagement and dedication are crucial to achieving strategic objectives and ensuring operational excellence.

Ongoing professional development is a core pillar of CSN's people management model. Through the CSN Corporate University, employees benefit from a library of more than 150 on-demand courses and 64 virtual content titles, empowering them to shape their own learning journeys. These courses are supplemented by in-person training. In 2024, five new training schools were launched—the School of Excellence, Innovation School, Business School, ESG School, and Leadership School—to deliver high-quality, strategic training aligned with corporate objectives.



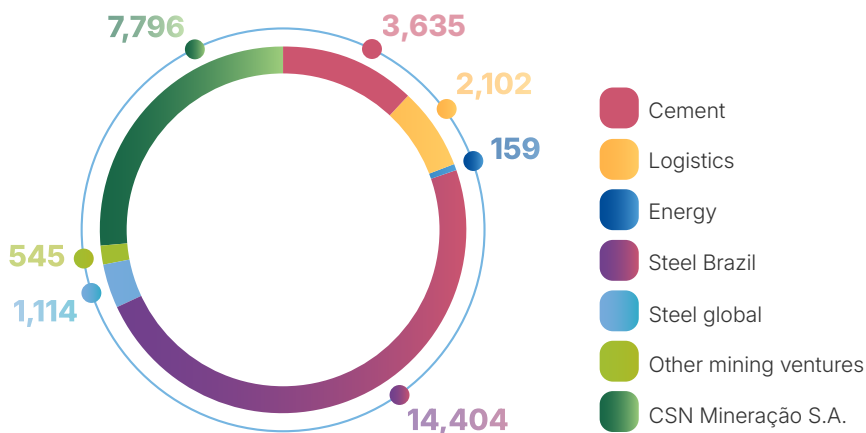




→ Team members from Prada Packaging – São Paulo, Brazil

## EMPLOYEES IN 2024

By business segment



## Talent Acquisition and Selection

CSN uses a structured approach to attracting and selecting talent, ensuring new hires align with our organizational culture. We provide dedicated platforms for the inclusion of young professionals, with our Apprentice, Internship, and Trainee Programs as the main gateways for new talents.

These programs are all governed by the principles of inclusion and equity, providing equal opportunity for all regardless of gender, ethnicity, or any other individual characteristic. Beyond entry-level programs, CSN also actively pursues strategies to attract seasoned professionals. Job openings are published on the Company's website and internal communication channels, with internal mobility given priority.

CSN Group's compensation policy is designed to ensure fairness and proper recognition of employee performance. To determine compensation, we conduct wage benchmarking surveys against companies of similar size and industry segments.

## Diversity, Equity and Inclusion

CSN is committed to increasing the representation of women, black employees, people with disabilities (PwDs), and other minority groups across our operations, ensuring that all employees have equal opportunities for professional growth and access to leadership positions.

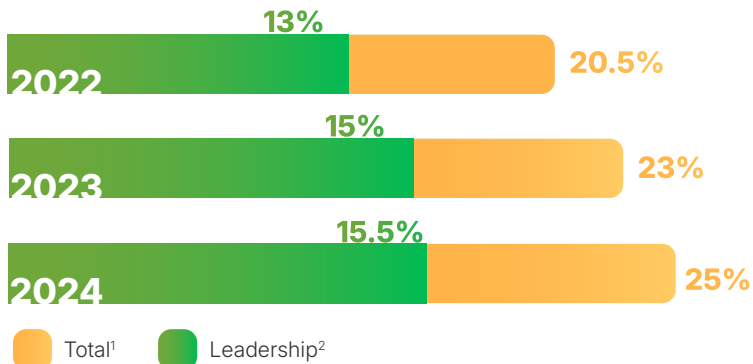
CSN has established a dedicated Diversity, Equity, and Inclusion (DE&I) management team responsible for coordinating and leading engagement and training programs and driving action plans throughout all business units.

In 2024, women made up 25% of the workforce, a 78.6% increase compared to 2020. The increase comes as a result of initiatives such as our *Capacitar Mulheres* program, which offers free vocational training courses for women in municipalities neighboring CSN's operations.

In 2024, CSN launched the *Primeira Liderança* ("First Leadership") program, designed to develop employees identified as high-potential successors for supervisory roles, benefiting nearly 590 participants. As part of this initiative, the CSN Group launched *EMPODERA*, a dedicated track exclusively for women that provides additional leadership development training.



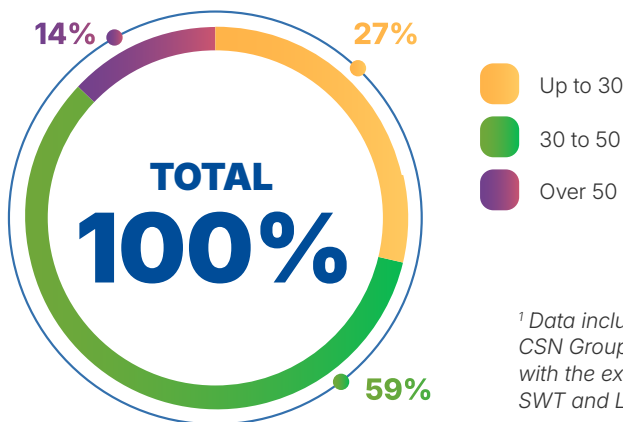
## WOMEN IN THE WORKFORCE (%)



<sup>1</sup> Includes direct employees in Brazil as well as participants in the Apprentice, Internship, and Capacitar programs. These figures differ from GRI disclosures, as the GRI data does not cover the Internship Program and includes operations outside Brazil. The data excludes businesses acquired after the target was set, such as Services and Energy, as well as roles brought in through insourcing initiatives from 2024 onward, as part of CSN's commitment to preserving the jobs of employees already occupying those roles.

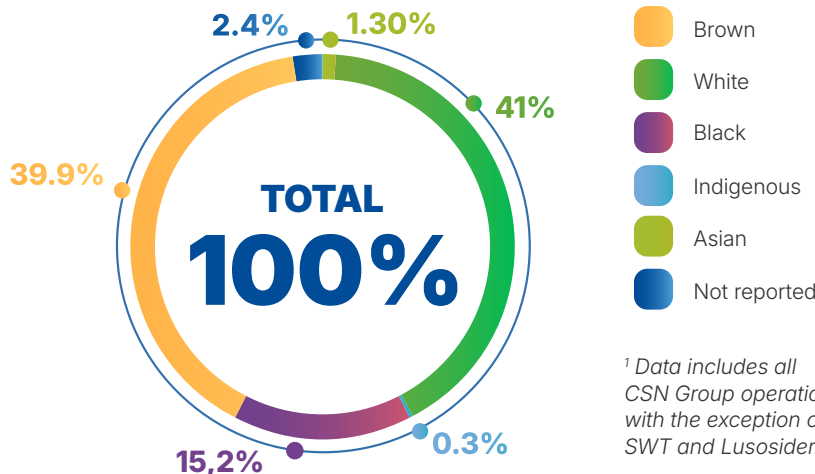
<sup>2</sup> Includes supervisor, coordinator, middle manager, general manager and executive-level positions.

## WORKFORCE BY AGE GROUP IN 2024<sup>1</sup>



<sup>1</sup> Data includes all CSN Group operations, with the exception of SWT and Lusosider.

## WORKFORCE BY RACE IN 2024<sup>1</sup>



<sup>1</sup> Data includes all CSN Group operations, with the exception of SWT and Lusosider.

## FEMALE REPRESENTATION IN THE CSN GROUP'S MOST FINANCIALLY MATERIAL BUSINESSES<sup>1</sup>



<sup>1</sup> Includes employees located in Brazil within the Mining and Steel segments, each representing over 15% of the Group's total assets.

→ An employee at CSN Porto Real – Porto Real (RJ)





## Health, Safety and Well-being

Occupational safety is a non-negotiable value at CSN, and is a number one priority at all levels of the organization. We have a robust management system in place to safeguard the health, well-being, and safety of both employees and contractors, and to minimize impacts on local communities and the environment. In 2024, CSN provided 259,470 hours of Occupational Health & Safety (OHS) training.

An [Occupational Health and Safety Management Manual](#), in conjunction with a [Supplier Health and Safety Manual](#), outlines requirements and procedures for employees and suppliers to follow. Safety is monitored via the Occupational Health and Safety Management System (OHSMS), which covers 100% of employees and contractors and tracks progress on action plans and key performance indicators.

Health and safety committees **track performance indicators and develop strategies** to reduce incidents



## AGIR Program

A strategic initiative designed to reduce high-potential risks, prevent fatalities, and strengthen our Company-wide safety culture. The program aims to foster active leadership engagement in accident prevention, firmly establishing safety as a non-negotiable value for all levels of management. Implemented across all CSN Group sites, the AGIR Program is based on three core pillars: "Occupational Health and Safety Culture," "Critical Risk Management," and "Process Safety." Reflecting these efforts, we reported zero workplace fatalities in 2024 and achieved a 67% year-over-year reduction in our injury severity rate.



The OHSMS Core Elements are:

## COMMITMENT AND LEADERSHIP

Leaders play a central role in the OHSMS, acting proactively to foster a safe working environment. Active engagement at all levels is encouraged, with a commitment to making safety part of daily routines.

## STANDARDS AND PROCEDURES

Clear standards and procedures ensure that all tasks—whether routine or non-routine—are conducted in a clean, safe, and healthy manner, both in operational and office environments.

## COMMUNICATION

Effective communication is crucial to ensure that all stakeholders, including employees and suppliers, have the information they need to mitigate risks and prevent accidents. The CSN Group maintains a variety of internal channels to disseminate information about health and safety, including the CHAMA platform, CSN News, and regular meetings of Internal Accident Prevention Committees (CIPAs), Mining CIPAs (CIPAMINs), toolbox talks, and internal management committees.

## CHANGE MANAGEMENT

Change Management ensures that any modifications to processes or work environments are managed in a controlled manner, keeping risks within acceptable levels.

## COMPETENCIES AND SKILLS MANAGEMENT

An ongoing process of training, qualification, certification, and onboarding, ensuring that employees and contractors are fully prepared to perform their duties under organized, safe and healthy workplace conditions.

## LEGAL COMPLIANCE

We ensure strict compliance with all occupational health and safety regulations, supported by thorough planning to minimize risks and hazards. Internal and external audits further reinforce compliance with labor laws and certification requirements.

## CONTRACTOR MANAGEMENT

This element ensures that suppliers and contractors conform to CSN's safety policies, including contractual obligations on compliance with the Supplier Health and Safety Management Manual. Our supplier management practices include strict compliance control through safety meetings with suppliers and compliance audits.

## PLANNING

Our planning process uses a structured approach to ensure that strategic, operational, and day-to-day actions are properly planned to minimize impacts and ensure process risks and hazards are controlled.

## BEHAVIORAL DEVELOPMENT

Ongoing training and hazard prevention are core priorities, helping to drive continuous improvement in safety practices.

## RISK MANAGEMENT

Risk management involves detailed assessments of risks associated with processes, activities, and facilities, with a goal of controlling or eliminating potential health and safety impacts on people. CSN has a dedicated risk management function and a structured risk management process in place, aligned with ISO 31000 and Brazilian Regulation NR1. At CMIN, a newly implemented software system, RISKEX, tracks risks across all phases of its projects.



## Human Rights

Our approach to human rights management spans multiple fronts, with the first being identification and mitigation of potential risks related to our operations. In 2023, CSN completed Human Rights Due Diligence (HRDD) in Congonhas (MG), in line with the United Nations Guiding Principles on Business and Human Rights. The assessment evaluated aspects such as Women, Children, Traditional Communities, and Migrant Workers, identifying 37 potential adverse impacts, of which 14 were prioritized. These were addressed by 49 action plans and 95 mitigation initiatives.

All partners and suppliers undergo ongoing **integrity assessments**

→ A participant in a CSN Foundation program – Volta Redonda (RJ)

As of 2024, 56% of these action plans had been completed or were underway, strengthening our commitment to human rights protection. A mitigation plan is currently in progress, and due diligence is conducted on contractors, subcontractors, and suppliers, ensuring comprehensive monitoring across the value chain.

In 2024, CSN delivered more than 12,000 hours of human rights training to employees, covering topics such as preventing discrimination, harassment, and labor violations, as well as ethical dealings with suppliers and partners. For our security team, we have developed a human rights-focused training program to ensure that security operations respect human dignity and fundamental rights.

To mitigate related risks, CSN carries out continuous integrity assessments on suppliers using methodologies such as Compliance and Anticorruption Background Checks and Know Your Customer (KYC). The supplier monitoring process has been reformulated and assessments are now conducted on a quarterly basis.





## Value chain

In 2024, CSN transacted R\$ 36.23 billion in spending on 6,299 suppliers of different sizes and sectors. Our supplier network comprises local, national, and international suppliers that provide products, services, raw materials, and a wide range of inputs, in addition to logistics partners, subcontractors, and third-party service providers. Overall, 52% of our supplier spend went to material suppliers, while 48% went to service providers.

We prioritize local suppliers to the extent possible, strengthening regional economies where we operate. In 2024, 41.1% of total supplier spend went to in-state suppliers, up 19% from the previous year.

At CSN, supplier management is governed by high standards of ethics and compliance. All suppliers undergo a formal screening and assessment process, and must comply with the CSN Group's Code of Conduct, Anti-Corruption Policy, and notarized General Terms and Conditions for the Provision of Services and Materials.



→ CSN employees  
– São Paulo (SP)

## Compliance Assessments during Supplier Onboarding

CSN has a rigorous compliance assessment process to ensure that partners and suppliers meet the highest ethical and regulatory standards. The assessment addresses factors such as the suppliers' industry, country of operation, ownership structure, ultimate beneficiaries, litigation and sanction history, and media exposure related to human rights and labor violations.

This due diligence uses a risk matrix to identify suppliers at the highest risk for non-compliance. Suppliers are also classified within Brazil's National Classification of Economic Activities (CNAE) to identify critical suppliers.

In 2024, the CSN Group conducted due diligence on a total of 1,616 suppliers. This due diligence effort covered over 5,000 individuals and legal entities, underscoring CSN Mineração's commitment to maintaining a value chain that operates to high ethical and legal standards.



## Supply Chain ESG Risk Matrix

The Procurement department, working with the Sustainability team, CSN Inova Bridge, and an external consultancy, has developed a Supply Chain ESG Risk Matrix to support continuous improvement efforts. The matrix segments suppliers based on ESG and reputational risks, classifying the supply chain into 48 high-level categories, split between materials and services. This structure enables more precise monitoring and prioritization of corrective and development actions across the supply base.



## Local Communities

CSN engages closely with neighboring communities, continuously assessing and monitoring both potential and actual impacts that may affect them. These assessments inform the development of mitigation and engagement plans and the implementation of mechanisms to receive and address complaints and concerns from community members.

A centerpiece of our engagement strategy is the Green Line—an open and accessible communication channel for all stakeholders near CSN's industrial operations. Another core community engagement tool is CSN's Environmental Education Program (EAP), which works to raise environmental awareness and foster sustainable development locally. Our non-Brazil operations also actively identify the needs and expectations of neighboring communities. At SWT, the our German operation, social investments are directed primarily toward educational initiatives and youth sports programs.



→ Young artists from the Tambora de Aço program during a performance at the CSN Foundation Cultural Center – Volta Redonda (RJ)

## Green Line

Phone: 0800 282 4440

Email: [meio.ambiente@csn.com.br](mailto:meio.ambiente@csn.com.br)



## CSN Foundation

The CSN Foundation serves as a bridge between CSN and local communities, with a mission to promote social, educational, and cultural transformation. In 2024, the Foundation invested R\$ 66 million in social responsibility initiatives and scholarships, directly benefiting 6,000 young people in the areas where we operate. Through a territorial approach, the CSN Foundation takes local dynamics into account to develop more inclusive and targeted initiatives

that drive lasting social transformation. Aligned with ESG principles and the Sustainable Development Goals (SDGs), the Foundation promotes sustainable practices in the areas where we operate, reaffirming CSN's commitment to socioeconomic development and building community trust. For more information, visit <https://fundacaocsn.org.br/>.



# Tailings Dams and **CO-PRODUCTS**

CSN is constantly improving its operations to minimize environmental impacts, with a particular focus on tailings management. Mining activities generate two primary mineral waste streams: waste rock, consisting of overburden with no economic value for mining, and tailings, which result from iron ore beneficiation. To reduce tailings generation, CSN Mineração has implemented advanced technologies, including High-Intensity Magnetic Concentrators (HIMCs), which improve iron recovery and significantly reduce waste volumes.

The company is also conducting research into alternative uses for tailings, such as the potential for reuse by CSN Cimentos. Concurrently, CSN Mineração and CSN Inova are developing new methods to further recover iron from tailings.





### Dam Decommissioning

CSN has made substantial progress in our commitment to fully decommission our tailings dams. Our long-term goal is to eliminate all tailings dams, regardless of their construction method. In 2024, the structural stability of all our dams was assured through independent external audits.



→ A saddle dike at the Casa de Pedra dam - Congonhas (MG)



### Dam Safety Management and Emergency Response Plans

CSN has comprehensive safety plans covering all our facilities as required by regulatory standards, including Mining Dam Emergency Response Plans (PAEBM). These plans are essential for managing potential emergencies and ensuring a swift and effective response when needed. In 2024, we conducted compliance and operability assessments on every facility through independent audits. CSN also organized both desktop and practical drills involving stakeholders and local communities to ensure an effective emergency response.

### DAM DECOMMISSIONING SCHEDULE

		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031+
Casa de Pedra	B5		☑										
	B4												
	Casa de Pedra												
Pires	Vigia Auxiliary Dam		☑										
	Vigia Dam				☑								
Minérios Nacional	B2												
	B2A												
ERSA	Taboquinha 01 – Crente				☑								
	Taboquinha 02 – Serra Azul					☑							

Note: Dams B1 and B2, located at the Água Preta mine in Conselheiro Lafaiete (MG), were successfully decommissioned in 2020.



# BIODIVERSITY

CSN has implemented a robust biodiversity management framework, governed by our [Diversity Policy](#), to identify, assess, and address biodiversity-related risks and opportunities. The policy addresses major drivers of biodiversity loss, including land-use change, overexploitation of species, climate change, pollution, and invasive species.

Two years ago, we became an early adopter of the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations. In 2024, we were included in the list of early adopters. In conducting risk assessments, we use frameworks such as IFC Performance Standard 6, the Global Reporting Initiative (GRI 101 – Biodiversity), ISO 31000-based environmental risk analysis, and the Locate Evaluate Assess and Prepare (LEAP) methodology.

One of the key tools developed to enhance biodiversity management is our Biodiversity Index for Operations (BIO), a methodology that consolidates indicators and assessment data to standardize biodiversity monitoring and produce regular tracking reports.

BIO assesses biodiversity levels within a given area using a Condition Class ranking system that ranges from 1 to 10. This classification is based on three main factors: the area of each identified habitat type; the ecological condition of these habitats, including improvements and threats; and the uniqueness and ecological relevance of each habitat within its regional context.





# Preservation of Native Vegetation

The CSN Group preserves and maintains more than 90,000 hectares of natural habitat areas across 11 Brazilian states. These areas include native vegetation, sites under ecological restoration, protected areas, legal reserves, and Private Natural Heritage Reserves (RPPN).



AREAS PRESERVED AND UNDER RECOVERY

Total:  
**90,418 hectares**

Areas undergoing restoration:

**1,010 hectares**

Private Natural Heritage Reserve (PNHR):

**530 hectares**

Protected Areas:

**5,215 hectares**

Legal Reserves (LR):

**28,354 hectares**

Other areas with native vegetation:

**55,311 hectares**



# Climate CHANGE

As part of our commitment to tackling climate change and lowering our carbon footprint, we have set targets to reduce emissions from the production of essential materials such as cement, steel, and iron ore. These segments are currently among our main sources of greenhouse gas (GHG) emissions.

To achieve these goals, CSN has developed a robust climate governance framework that embeds sustainability in strategic decisions, ensuring our climate strategy is effective and comprehensive.

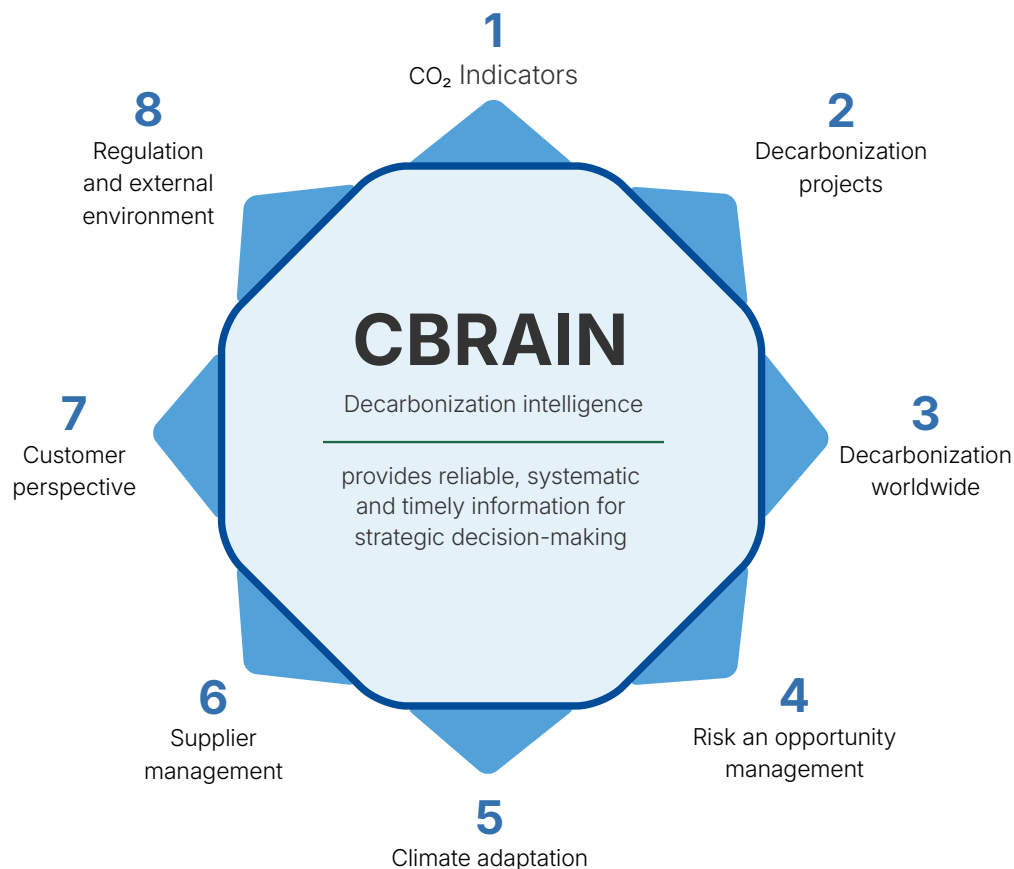
In 2024, the CSN Group developed a strategic management solution called CBRAIN, which consolidates Decarbonization and Climate Change information on a single platform, providing a strategic, systemic vision.





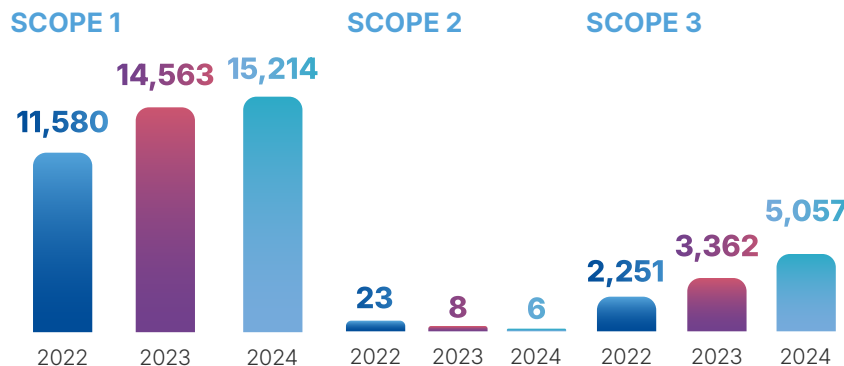
# Climate Strategy

To transform our businesses toward a low-carbon economy, CSN Group has outlined a robust roadmap of initiatives in our Climate Action Plan. This plan comprises a set of 30 strategic initiatives and 180 different activities to mitigate environmental impacts, improve climate adaptation, and enhance stakeholder engagement. The strategy is structured around three key pillars: Mitigation, Adaptation and Stakeholder Engagement.



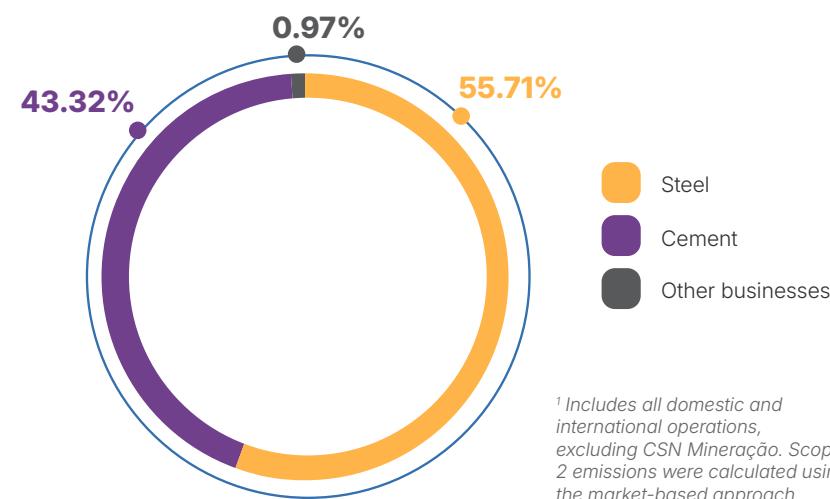
## CSN GROUP GHG EMISSIONS INVENTORY<sup>1</sup>

thousand tCO<sub>2</sub>e



<sup>1</sup> Refers to the CSN Group, excluding CSN Mineração. This reporting scope is used to prevent double counting of emissions, as scope 3 emissions from mining overlap with scope 1 emissions from the steel segment.

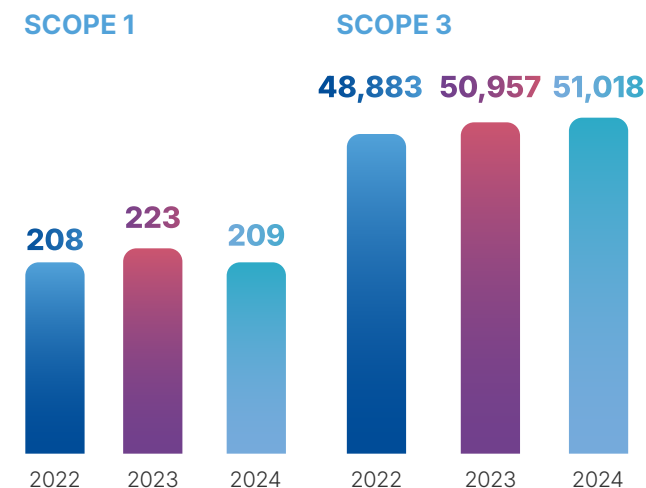
## GHG EMISSIONS (SCOPES 1 AND 2) BY BUSINESS SEGMENT IN 2024<sup>1</sup>



<sup>1</sup> Includes all domestic and international operations, excluding CSN Mineração. Scope 2 emissions were calculated using the market-based approach.

## GHG EMISSIONS INVENTORY<sup>1</sup>

thousand tCO<sub>2</sub>e



<sup>1</sup> CSN Mineração generates zero Scope 2 emissions as its electricity supply is 100% renewable.

CSN has **set ambitious targets** to reduce GHG emissions



## Mitigation

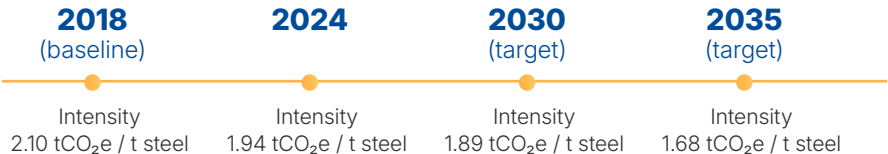
The Mitigation pillar comprises a set of initiatives supporting CSN's decarbonization efforts. Activities as part of this pillar also include developing and continuously updating industry roadmaps and exercising oversight of decarbonization initiatives, with a particular focus on data quality.

We have commissioned annual independent emissions inventories prepared in accordance with Brazilian GHG Protocol Program guidelines. Our decarbonization roadmap is structured into three stages *Blue, Olive and Green*). Concurrently, one of the Group's major mitigation efforts is generating renewable electricity for use in our operations.

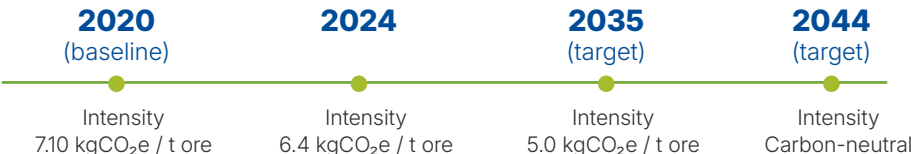


→ An electric loader added to the fleet of electric off-road vehicles at Casa de Pedra, Congonhas (MG)

### OUR DECARBONIZATION JOURNEY IN STEELMAKING



### CSN MINERAÇÃO DECARBONIZATION JOURNEY



### CSN CIMENTOS DECARBONIZATION JOURNEY



## Adaptation

This pillar is focused on identifying climate-related risks and opportunities to inform measures to boost resilience to different climate scenarios. A key milestone in 2024 was the integration of our climate risk and opportunity assessment model with its counterpart nature-related risk model, resulting in a unified risk matrix.

In 2024, CSN completed a comprehensive Climate Vulnerability Study based on projected climate scenarios to predict impacts on our operations. Building on these findings, CSN Mineração will develop a climate adaptation plan that outlines strategies to enhance resilience. This will strengthen operational readiness for future environmental challenges and align our operations more closely with the global transition toward sustainable development.

## Stakeholder Engagement

The goal of this pillar is to establish partnerships to continuously integrate external perspectives into our strategy, such as market trends, emerging technologies, and public policies, all of which are critical for aligning our operations with global best practices and future demands. Stakeholder engagement is a key imperative to ensure that CSN stays ahead of changes and evolves sustainably.



# ECO-EFFICIENCY



CSN Group remains firmly committed to embedding eco-efficiency across its operations by promoting the responsible use of natural resources and mitigating environmental impacts related to our business activities. We are allocating investment and implementing initiatives focused on waste reduction, water efficiency, strict effluent control, and emissions reduction and monitoring.

CSN has continued to improve its environmental performance through sustained investments. In 2024, we allocated R\$ 1.27 billion to environmental initiatives—R\$ 702.5 million in operational expenditure (OPEX) and R\$ 569.6 million in capital expenditure (CAPEX)—as part of our commitment to minimizing impacts and ensuring sustainable operations.

## Waste Management and the Circular Economy

As an integrated conglomerate, we are able to advance the circular economy for materials and co-products both within our own operations and across external value chains. CSN strictly follows the waste management hierarchy defined by Brazil's National Waste Policy (PNRS)—reuse, recycling, co-processing, and, as a last resort, safe disposal.

Our waste management practices are informed by a set of key performance indicators. In addition, we have established a Circular Economy Task Force within the ESG Committee, with a mission of driving innovative solutions for repurposing waste and co-products. Thanks to these initiatives, 96% of the waste generated by CSN Group operations was sustainably treated and disposed of in 2024.

Apart from these initiatives, CSN has created a dedicated platform, dubbed *Circula+*, to optimize the reuse and repurposing of by-products and surplus materials, fostering circular economy practices across multiple industries. In 2024, *Circula+* continued to deliver tailored solutions that help businesses optimize material reuse, minimize waste, and comply with evolving environmental regulations.

At CSN Cimentos, the *Revalora* waste management platform uses technologies to convert industrial and urban waste into alternative fuels. This enables the partial replacement of fossil fuels in cement manufacturing, reducing carbon emissions and supporting sustainable operations.



## Water and Effluents

CSN has advanced practices in place to optimize water usage and manage the effluents generated across our operations, ensuring water security while minimizing environmental impacts.

Supporting this commitment, CSN continuously invests in technologies and initiatives around water conservation, reuse, and enhanced water stewardship. A case in point is the Presidente Vargas Steelworks (UPV), recognized for its top-tier water efficiency, with a water withdrawal intensity well below the global average and a 94% water recycling rate. CSN also made a voluntary decision to downgrade our water withdrawal permit volume for the Paraíba do Sul River by 30%, enabling more balanced use of this vital resource and bringing benefits to local communities and ecosystems.

In the mining segment, improved water recycling at the Casa de Pedra and Pires central plants supported a 22% reduction in water withdrawals and a 23% reduction in water intensity. In the cement segment, the Arcos plant in Minas Gerais achieved a 94% water recycling rate through projects and initiatives identified in its water footprint study.

CSN Group has set clear water management targets for our operations, supported by our Water and Effluents Working Group, which tracks and forecasts water use based on production process changes and the adoption of new technologies.

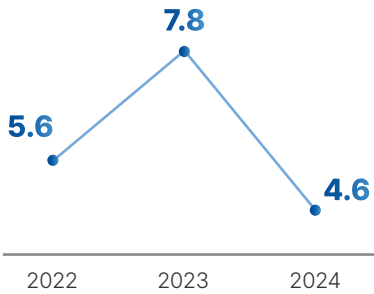
### WATER WITHDRAWAL

(in ML)



### CSN GROUP WATER INTENSITY (DVA)<sup>1</sup>

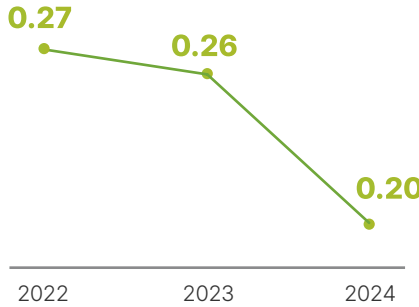
(m3/R\$ thousand)



<sup>1</sup> Calculated as the total water withdrawn divided by distributed value added (DVA)

### WATER INTENSITY IN MINING<sup>1</sup>

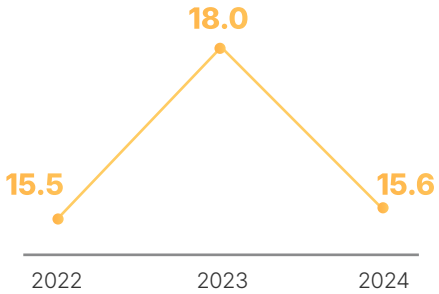
(in m³ withdrawn per metric ton produced)



<sup>1</sup> Water intensity is calculated based on total iron ore production (wet and dry) and water withdrawal for ore processing, including water used at the central plant, Pires Complex, and potable water supplies.

### WATER INTENSITY IN STEELMAKING<sup>1</sup>

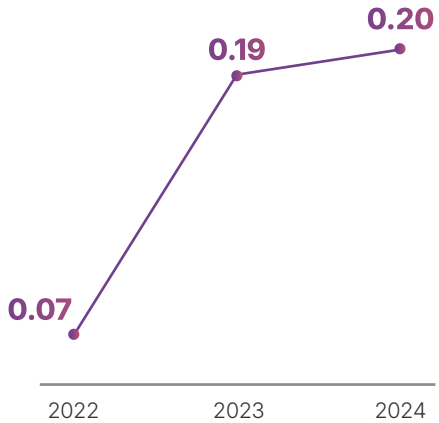
(m³ withdrawn per metric ton produced)



<sup>1</sup> Includes data for the Presidente Vargas Steelworks and SWT.

### WATER INTENSITY IN CEMENT PRODUCTION<sup>1</sup>

(in m³ withdrawn per metric ton produced)



<sup>1</sup> Based on the methodology developed by the Global Cement and Concrete Association (GCCA) for cement production



## Air Emissions and Air Quality

Our Environmental Management System (IMS) provides guidelines on monitoring and minimizing emissions of particulate matter and other substances—such as nitrogen oxides (NOx) and sulfur dioxide (SOx).

In the steel segment, air emissions are managed using filters and precipitators, in a project due to be completed in 2026, with an investment of R\$ 750 million. The benefits of these upgrades are already being observed, as shown by a 23% reduction in particulate emissions per metric ton of steel produced. The facility also operates nine air quality monitoring stations in Volta Redonda (RJ)—all of which transmit real-time data to the state environmental agency.

In the mining segment, CSN Mineração has strict environmental controls in place to limit particulate emissions, particularly in mining areas and along haulage routes. The company uses automated water spraying systems at pit faces and a fleet of water trucks to control dust on service roads.

In the cement segment, CSN has invested in upgrading filters and electrostatic precipitators at its integrated facilities, resulting in a 19% reduction in particulate matter emissions compared to 2023.

→A CSN Mineração employee taking weather monitoring readings – Congonhas (MG)





## About This Report

This condensed version provides an overview of key highlights from the 2024 CSN Integrated Report. For a more comprehensive view of our performance and initiatives, please refer to the [full report here](#) and the [CSN ESG Databook](#), which includes data aligned with the GRI, SASB, TCFD, and TNFD frameworks.

## Credits

### GENERAL COORDINATION

Sustainability, Health, Safety, Environment, and Assets  
CSN Inova  
Institutional

### PROJECT MANAGEMENT, CONSULTING, CONTENT, DESIGN AND PROOFREADING

Grupo Report

### PHOTO CREDITS

CSN image bank

