

March 4, 2025

Dear Valued Customer,

Searing Industries purchases steel from a variety of sources to support the production of steel tubes at our manufacturing facility. Depending on the supplier, we may, at any time, have steel coils manufactured by the Basic Oxygen Furnace (BOF) and by the Electric Arc Furnace (EAF) to be used in the production of our Hollow Structural Sections (HSS).

Using information from the American Iron and Steel Institute (AISI) and the Institute of Scrap Recycling Industries (ISRI) and based on 2019 tonnage information the recycled content of steel from BOF and EAF mills is as follows:

BASIC OXYGEN FURNACE (BOF)

Total Recycled Content	23%
Post-Consumer Recycled Content	19.8%
Pre-Consumer Recycled Content	14.4%

ELECTRIC ARC FURNACE (EAF)

Total Recycled Content	82%
Post-Consumer Recycled Content	69%
Pre-Consumer Recycled Content	19.5%

Richard Searing
Executive Vice President of Operations