

2024

Sustainability Report

Making it Possible

KAISER
ALUMINUM



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Message from Our CEO

Since our founding in 1946, Kaiser Aluminum has been steadfast in our commitment to being Best in Class. Over my 40 years with the Company, I have had the privilege of witnessing this dedication firsthand—not just in the innovative products we develop, but in the thoughtful processes through which we create them. From the very beginning, we have set ourselves apart with a diversified portfolio and a strong focus on delivering high-quality, sustainability-driven solutions that cater to the most technically challenging applications across a wide range of industries.

Our expertise in aluminum manufacturing allows us to address the complex needs of markets such as aerospace, packaging, general engineering and automotive. As the supplier of choice for customers seeking advanced, engineered solutions, we integrate our metallurgical, process engineering, and process control knowledge to deliver value to customers across the globe.

Every day, our employees exemplify our core values—*Preferred Investment, Preferred Supplier, Preferred Customer, Preferred Employer, and Valued Corporate Citizen*. These values are more than just principles; they are the heart of our culture, guiding our decisions, actions, and strategic direction. They shape our daily operations and provide the foundation for our long-term ambitions and continued success.

In 2024, we made significant strides in strengthening our position in several key areas:

1. Preferred Investment: We enhanced our status as a preferred investment by consistently delivering long-term value to our shareholders. This was achieved through disciplined capital allocation, including \$181 million in capital expenditures to support our growth, and the return of approximately \$51 million to our shareholders via quarterly dividend payments. We also focused on executive compensation practices that align management with the long-term interests of our shareholders, while continuing our efforts in board refreshment, succession planning, and maintaining best practices in corporate governance. Additionally, we proactively engaged with key stakeholders to ensure we were meeting their needs and expectations.

2. Preferred Supplier: As a preferred supplier, we provided a Best in Class customer experience by differentiating ourselves with a broad range of high-quality products. In 2024, we launched a new product line, **KaiserSelect® Next Gen**, which has allowed us to offer products with superior consistency, resulting in better performance and less waste for our customers. We remain on track to achieve our 2030 greenhouse gas emissions intensity reduction targets, and we continue to work closely with our customers, suppliers, and industry partners to promote recycling and increase the use of recycled aluminum in our products.



Keith A. Harvey

Chairman of the Board, President and
Chief Executive Officer

Message from Our CEO



3. Preferred Employer: Our commitment to being a preferred employer was reinforced by our exceptional safety performance, which reached record levels in 2024. We have made continuous investments in enhancing our recruitment, development, and retention strategies, ensuring we attract and grow talent from diverse backgrounds. Furthermore, we continue to prioritize cultivating the next generation of leaders to drive our company forward.

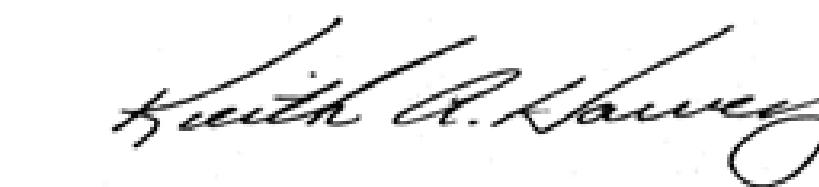
4. Preferred Customer: We maintained our status as a preferred customer through our strong partnerships with our suppliers. Together, we work to meet quality standards, material requirements, and our commitments to customers and stakeholders. Our Supplier Code of Conduct outlines our expectations for compliance with laws, ethical business practices, responsible sourcing of conflict minerals, and the sustainable management of environmental resources.

5. Valued Corporate Citizen: In 2024, we further solidified our position as a valued corporate citizen by actively engaging with local communities. We made financial and in-kind contributions to address pressing social and environmental issues, ensuring that we play a positive role in the communities where we operate.

In summary, I am extremely proud of the work our team has done to position the Company for a significant performance inflection, while remaining steadfast in our commitment to our core values and meeting our customers' needs. As we move forward in 2025, all of our markets are presenting strong, secular growth opportunities. We are excited for our stakeholders to benefit from the largest capital investment cycle in our recent history and are confident in our ability to achieve sustainable, long-term growth, guided by our core values.

As we move forward, we remain committed to managing our business with a focus on long-term success that is economically, environmentally, and socially responsible, ensuring we remain a good corporate citizen and a responsible steward of both capital and resources.

I would like to take this opportunity to thank our shareholders, employees, their families, customers, suppliers, and other stakeholders for their continued commitment to Kaiser Aluminum and their ongoing support. Together, we are building a stronger future.

A handwritten signature in black ink that reads "Keith A. Harvey".

Keith A. Harvey

Q&A with Our VP of Sustainability

1: Can you share what sustainability means to Kaiser Aluminum and how it shapes the Company's vision and operations?

At Kaiser Aluminum, sustainability is not just a buzzword; it is a core principle that shapes our entire business strategy. It is deeply embedded in our history and corporate values, guiding us to be a preferred investment, preferred supplier, preferred employer, preferred customer, and valued corporate citizen. Our approach to sustainability involves a commitment to our core values and a comprehensive evaluation of environmental, social, and governance priorities, ensuring that we consider potential risks and opportunities in all our business decisions. This strategy not only protects our financial resilience but also drives business growth and creates long-term value for our shareholders and stakeholders.

2: Reflecting on 2024, what sustainability accomplishments stand out to you the most, and why?

In 2024, several key achievements stand out for me. Our commitment to innovation led to the launch of the **KaiserSelect®** Next Gen product line, which offers superior consistency, enhanced performance, and reduced waste, providing significant benefits to our customers. We also made significant strides toward meeting our 2030 targets for reducing GHG emission intensity. Notably, we completed a major project at our Warrick facility in Newburgh, IN, that involved transitioning from coal-fired power to cleaner, locally sourced grid electricity. We also took an active role in promoting recycling policy at the federal and state levels helping to increase the availability of recycled aluminum throughout the U.S.

On the employee front, we reinforced our position as a preferred employer by focusing on safety, achieving record-breaking safety performance in 2024. We also strengthened our recruitment and retention strategies to attract diverse talent. Our partnerships with suppliers ensured we met quality standards and remained compliant with regulations. Lastly, we engaged with local communities to address key issues, providing financial and in-kind support.



Donna Kopecky
Vice President of Sustainability



Q&A with Our VP of Sustainability

3. As you look ahead to 2025, what initiatives or goals are you most excited about in terms of sustainability?

Looking ahead to 2025, I'm really excited about several initiatives. First, all of our markets are showing strong, secular growth opportunities. With our largest capital investment cycle in recent history, we're eager to bring key investments online to meet the growing market demand and deliver value to our stakeholders.

I'm also particularly excited about further leveraging automation tools within our business processes. This will enhance efficiency and optimization, helping us improve overall performance and sustainability.

Another area I am excited about are the collaborative efforts underway to enhance recycling across the U.S., particularly through policy initiatives and advocacy in partnership with others in our industry. We're focused on making aluminum a key solution for a sustainable future, and I'm excited to see the progress we're making there.

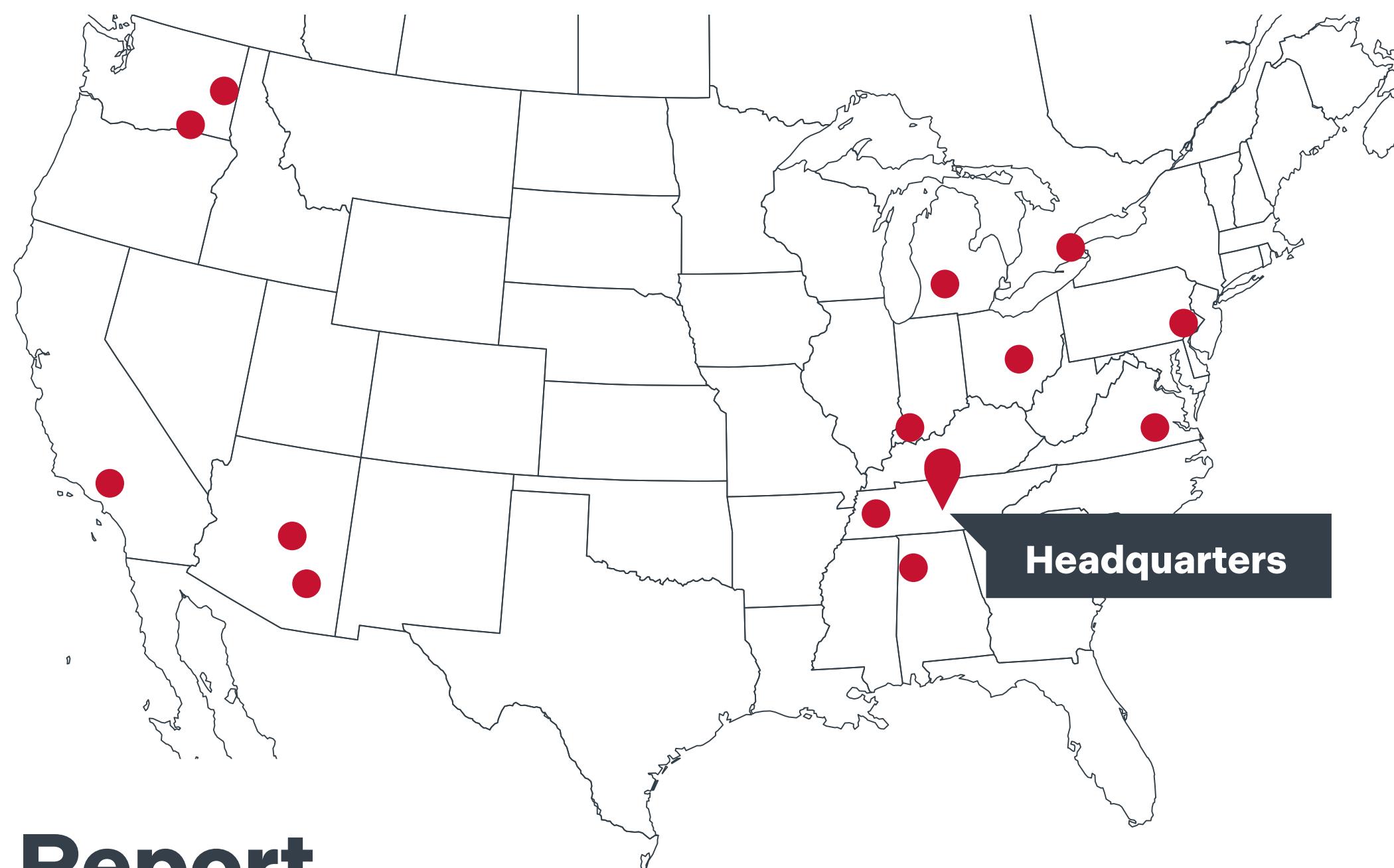
Lastly, we remain committed to reducing our GHG emissions and are continuing to make significant strides toward meeting our long-term environmental goals. All of these initiatives align with our commitment to achieving sustainable, long-term growth, guided by our core values.

4. How do Kaiser Aluminum employees contribute to advancing the Company's sustainability ambitions and overall business strategy?

At Kaiser, every employee plays a key role in advancing our sustainability goals and overall business strategy. They actively seek opportunities to innovate, improve operational efficiencies, reduce costs, and minimize our environmental footprint. Employees facilitate our compliance with all laws and regulations, maintaining high product quality standards, and implementing best practices that drive sustainability. They also create a safe, respectful, and inclusive workplace while holding our supply chain accountable. Additionally, our employees contribute to our communities by finding meaningful ways to give back and create a positive impact. In short, these efforts collectively foster a positive culture, enhance the bottom line, and ensure long-term financial resilience and success for the business.

About Kaiser Aluminum

Kaiser Aluminum Corporation, headquartered in Franklin, Tennessee, is a leading producer of semi-fabricated specialty aluminum products serving customers worldwide with highly engineered solutions for the aerospace and high-strength, packaging, general engineering, and automotive end markets. Our North American facilities produce value-added plate, sheet, coil, extrusions, rod, bar, tube, and wire products. Quality, innovation, and service have been key elements of the Kaiser Aluminum culture since we were founded in 1946.



About This Report

Our seventh annual Sustainability Report frames our environmental, social, and governance (ESG) efforts using Kaiser Aluminum's five corporate values: *Preferred Investment*, *Preferred Supplier*, *Preferred Customer*, *Preferred Employer*, and *Valued Corporate Citizen*. This report uses the Sustainability Accounting Standards Board (SASB) standards for the Metals & Mining industry and is guided by the United Nations Sustainable Development Goals (SDGs). Unless otherwise noted, our report includes information from January 1, 2024, through and as of December 31, 2024.



Report Highlights

Doing business the right way

We maintain robust Board oversight.

- We cultivate a culture of integrity. Our high standards of business ethics and compliance are evident at all levels of the organization.
- We conduct annual employee governance survey to assess our governance practices and the effectiveness of our communication, monitoring and reporting mechanisms.



Keeping our workforce safe

Safety is a top priority. We take action to keep our employees safe each and every day.

Maintained strong safety performance in 2024

Significant GHG emissions reduction

In 2021, we established emissions intensity reduction targets, using a 2019 baseline. In 2024, we made significant progress on our goals, achieving a



✓ **11% reduction**
in total Scope 1 & 2 GHG emissions intensity from our baseline year.

✓ **19% reduction**
in total Scope 1 & 2 absolute GHG emissions from our baseline year.

Providing long-term, rewarding careers

- Our inaugural Leader of Leaders program had two graduating cohorts in 2024 to empower leaders to inspire and guide their teams.
- We enhanced our benefits program by offering expanded coverage options and simplifying our wellness program to provide employees with more autonomy.

Our Corporate Values

Our corporate values serve as the foundation for our culture. These values guide our day-to-day operations, strategic initiatives, broader ambitions, and long-term success.



Preferred Investment

We deliver long-term shareholder value through disciplined capital allocation and efficient resource use, which allows us to reduce costs and mitigate risk. We proactively engage with our shareholders because we value their insights and believe accountability is essential.



Preferred Supplier

Providing a Best In Class experience for our customers lies at the center of our value proposition. We prioritize consistent quality, on-time delivery, and customer satisfaction. Our customer insights drive process and product development innovation.



Preferred Employer

Our talented team is Kaiser Aluminum's greatest asset. It is this recognition that drives us to strive to attract, develop, and retain top talent from all cultures and segments of the population who share our values. Our culture is defined by respect, clear communication, empowerment, responsibility, accountability, and mutual learning, which we support by promoting an inclusive workplace, creating a safe work environment, and offering competitive, equitable pay and benefits.



Preferred Customer

Our partners include the suppliers we work with to maintain our quality standards and secure our material needs and we, in turn, meet our commitments to our customers and stakeholders. We conduct these relationships with integrity and accountability and expect them to share and model our values.



Valued Corporate Citizen

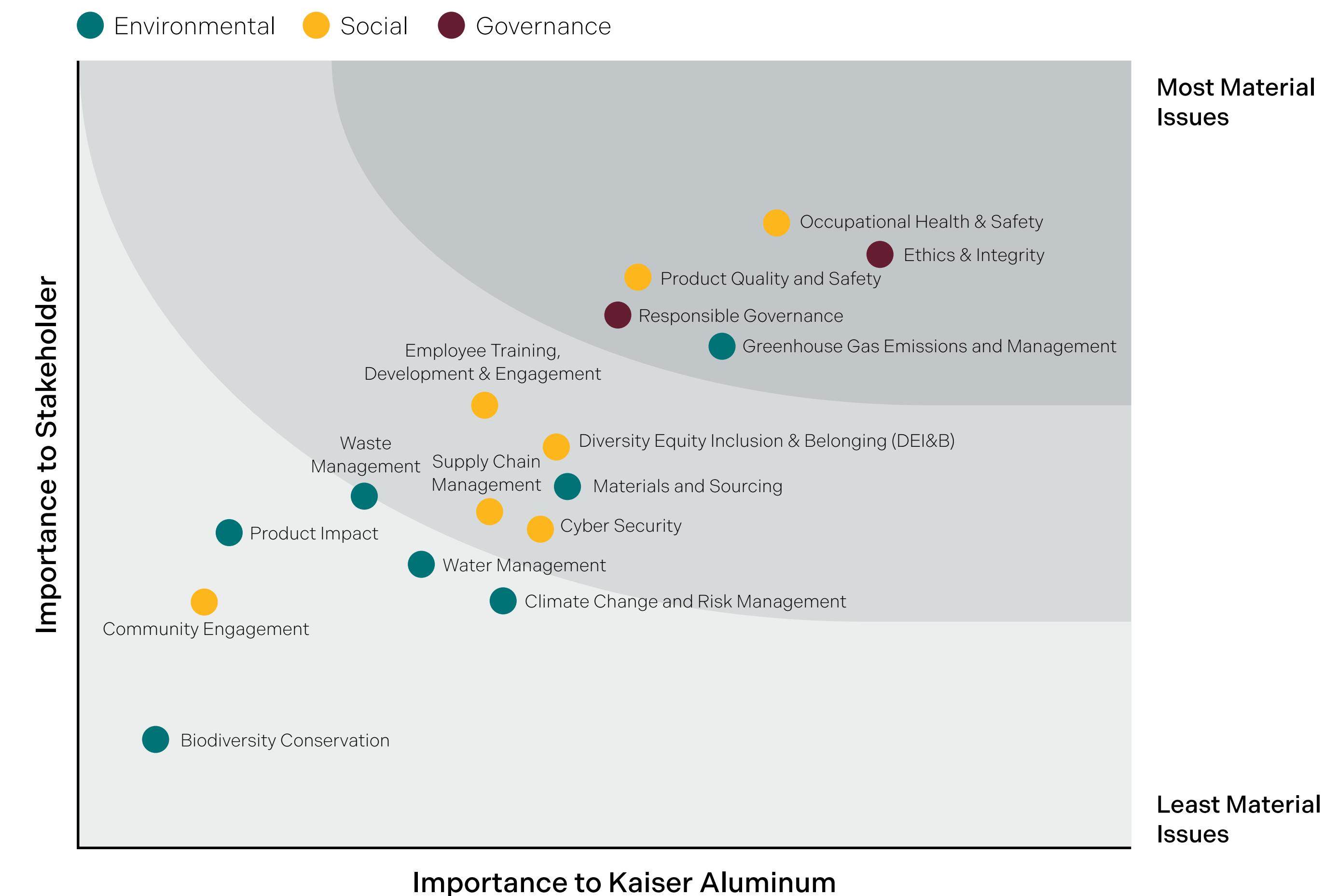
Guiding our business decisions is our sense of purpose and responsibility as a corporate citizen. We strive to be an industry leader in championing environmental stewardship and actively supporting the communities in which we live and work.

Sustainability at Kaiser Aluminum

Sustainability is a defining element of Kaiser Aluminum's identity and operations. Aluminum, an infinitely recyclable material, plays a vital role in building a lower-carbon future. By partnering with customers to design and manufacture quality products that meet the needs of a circular economy, we deliver lasting value to customers, investors, suppliers, employees, and communities. Guided by our corporate values, we foster a culture that promotes sustainable value, drives ambition, and supports long-term success.

Materiality Assessment

Completed in 2023, our materiality assessment depicts the perceptions and priorities of Kaiser stakeholders, including investors, customers, suppliers, employees, and executives. With the support of a third-party, we surveyed these stakeholder groups on a range of environmental, social, and governance topics. The survey responses and the resulting prioritization of topics are illustrated to the right. These materiality assessment findings are reflected in our business and sustainability strategies and guide our efforts to deliver long-term sustainable value.



Preferred Investment



We uphold high standards of governance, ethics, and compliance to foster trust and accountability. By prioritizing robust oversight, employee training, and proactive cybersecurity measures, we minimize risk and strengthen our reputation as a *Preferred Investment*.

Corporate Governance

Our governance programs are grounded in oversight from our Board of Directors and reinforced by ethics and compliance standards, driving long-term value for all Kaiser Aluminum stakeholders. Detailed information on our compensation philosophy, Board expertise and practices, shareholder engagement, and more is available in our [Proxy Statement](#).

Sustainability Oversight

The Sustainability Committee of our Board oversees our execution of our sustainability initiatives and strategies. Meeting quarterly, the Committee provides guidance to the Senior Leadership Team (SLT) and the Sustainability Leadership Advisory Committee (SLAC), which jointly develop and implement these strategies. In 2024, the Sustainability Committee held four meetings, each with 100% attendance.

We assess our sustainability initiatives, policies, commitments, and external communications through engagement with key stakeholder groups. Their diverse insights into environmental best practices, industry-specific risks and opportunities, social priorities, and emerging technologies inform our strategy.





Ethics and Compliance

Ethics and compliance are central to maintaining our reputation and underly all our values. These standards drive alignment so that everyone—whether on our Board or within our workforce—understands our commitment to acting with integrity and accountability. Our [Code of Business Conduct and Ethics](#) outlines our ethical expectations and applies to all employees and business partners.

Oversight

Ethical, responsible business practices begin at the top with Kaiser Aluminum's Board and are implemented through leadership at every level. The Executive Vice President (EVP), Chief Administrative Officer and General Counsel oversees the ethics program and adherence to the Code of Business Conduct and Ethics. Each quarter, the Board is briefed on reports submitted through our ethics and compliance hotline.

As detailed in its [charter](#), the Board's Nominating and Corporate Governance Committee conducts an annual review of the Code of Business Conduct and Ethics, recommending updates as necessary. In addition, the Board's Audit Committee, alongside the SLT, monitors compliance with the Code and relevant laws and regulations. For example, in the event of higher-level risks, like potential fraud impacting the Company, the Audit Committee Chair is promptly notified.

Each year, our leadership team members, including senior executives, operations leaders, and a broad spectrum of other salaried employees, complete a governance survey. This survey assesses our control environment, governance processes, ethics and compliance practices, risk evaluation and mitigation strategies, and the effectiveness of our communication, monitoring, and reporting mechanisms. Results are shared with the Board's Audit Committee as well as the full Board to guide continuous improvement.

Reporting Concerns

We encourage stakeholders to voice concerns about potential violations of our Code of Business Conduct and Ethics. Reports can be made through multiple channels, including supervisors, location managers, Human Resources, Legal, or InTouch, our third-party-managed ethics hotline. Available 24/7, 365 days a year, InTouch supports anonymous or direct reporting by phone or email in a variety of languages. We make sure that employees and stakeholders know where and how to report concerns, sharing InTouch details through our intranet, on-site signage, and our external website. We do not tolerate retaliation for reports made in good faith.

InTouch, our third-party ethical reporting hotline, enables employees and stakeholders to anonymously report concerns, 24/7, year-round.

Our EVP, Chief Administrative Officer and General Counsel and our Vice President of Human Resources are responsible for investigating reports. Each submission through InTouch is logged, reviewed, and, if warranted, assigned for investigation. Investigators provide an internal report through the reporting system once the investigation is complete. To ensure a thorough resolution, final responses are reviewed by the EVP, Chief Administrative Officer and General Counsel and the VP of Human Resources before closing each case.

Communicating Expectations

All salaried Kaiser Aluminum employees complete online training on the Code of Business Conduct and Ethics upon joining the company and on an annual basis thereafter. This training facilitates an in-depth understanding of our core values and business ethics programs and practices, including our anti-corruption and anti-harassment stance and the importance of reporting suspected violations.

Employees in specialized roles receive additional online or in-person training during meetings, events, or conferences to address function-specific responsibilities, risks and scenarios.





Human Rights

We are committed to respecting, protecting, and advancing fundamental human rights. We uphold these principles in our interactions with our employees, suppliers, customers, and other stakeholders, and in a manner that is consistent with the International Bill of Human Rights (the Universal Declaration of Human Rights and the two international covenants) and the International Labour Organization's Declaration on the Fundamental Principles and Rights at Work.

Our [Human Rights Policy](#) clearly defines our expectations for all Kaiser Aluminum employees and suppliers. Our annual Code of Business Conduct and Ethics training for all salaried employees also provides a review of our Human Rights Policy as well as our [Supplier Code of Conduct](#).

As with our own operations, we require our suppliers to adhere to the highest ethical and integrity standards. We rely on both our Human Rights Policy and our Supplier Code of Conduct to establish clear expectations for ethical behavior. Our InTouch hotline also functions as a grievance mechanism, ensuring concerns related to ethics, compliance, or human rights are addressed promptly and appropriately.

We believe our human rights risk is limited, as our operations are primarily based in the U.S. and Canada and focus on semi-fabricated aluminum products, with no direct involvement in mining activities. However, we remain committed to safeguarding human rights across our supply chain and preventing any potential violations. Our [Fighting Against Forced and Child Labor Report](#) provides information on our policies, procedures, and commitments.

Public Policy and Advocacy

We maintain constructive relationships with public officials, regulatory agencies, and non-governmental organizations in the communities where we operate. Our approach enables us to share concerns, engage in dialogue, and address issues and potential solutions important to both our company and the aluminum industry. While our political spending is very modest, we comply with all legal reporting obligations relevant to federal or state-level political contributions, as required.

We also actively participate in various industry organizations, trade associations, chambers of commerce, and other non-governmental organizations. Our affiliations include the Aluminum Association, the Metals Service Center Institute, the Can Manufacturers Institute, and the Aluminum Stewardship Initiative, as well as numerous local and state-level trade associations. These groups support collective innovation, encourage the exchange of best practices, develop industry standards, and generate guidance on issues that affect our business.



Cybersecurity and Data Privacy

Kaiser Aluminum employs comprehensive measures to safeguard data assets. Our risk-based, multi-layered information security system, aligned with the National Institute of Standards and Technology (NIST) framework, mitigates our risk of potential breaches while building trust among our stakeholders.

Oversight

Effective cybersecurity and data privacy protocols rely on collaboration across all levels of Kaiser Aluminum. Our Board's Audit Committee, along with the full Board, provides oversight of our cyber risk management programs, receiving semiannual updates on cybersecurity and information security performance. At the management level, our Director of Cybersecurity leads cybersecurity efforts, reporting directly to our Chief Information Officer (CIO), who oversees the implementation, management, and effectiveness of cybersecurity and data privacy programs. To ensure alignment and awareness, our Senior Leadership Team receives regular updates from our CIO.

Training and Preparedness

As part of our risk management strategy, we train and test potentially impacted employees annually to identify potential threats and protect sensitive data effectively. This mandatory information security training extends to members of executive management and focuses on equipping our teams with tools to mitigate risk. To strengthen preparedness, we also conduct periodic cyberattack simulations led by third-party consultants.

We regularly review our systems and processes to stay ahead of evolving cyberthreats. Independent third parties complement these efforts by assessing the strength of our information security measures. Additionally, our dedicated on-call response team actively monitors cyberthreats.

While we have not experienced significant actual or attempted system breaches resulting in material financial loss, the growing complexity of cyberthreats keeps us vigilant. As part of our efforts to mitigate our cybersecurity risks, we maintain a comprehensive cyber risk insurance policy.



Preferred Supplier



Our ability to provide a Best In Class customer experience, providing products that meet technically challenging applications for a variety of end markets is central to our business concept and long-term success. By working closely with our customers, we gain insights that lead to customized, sustainable solutions for some of their toughest challenges.

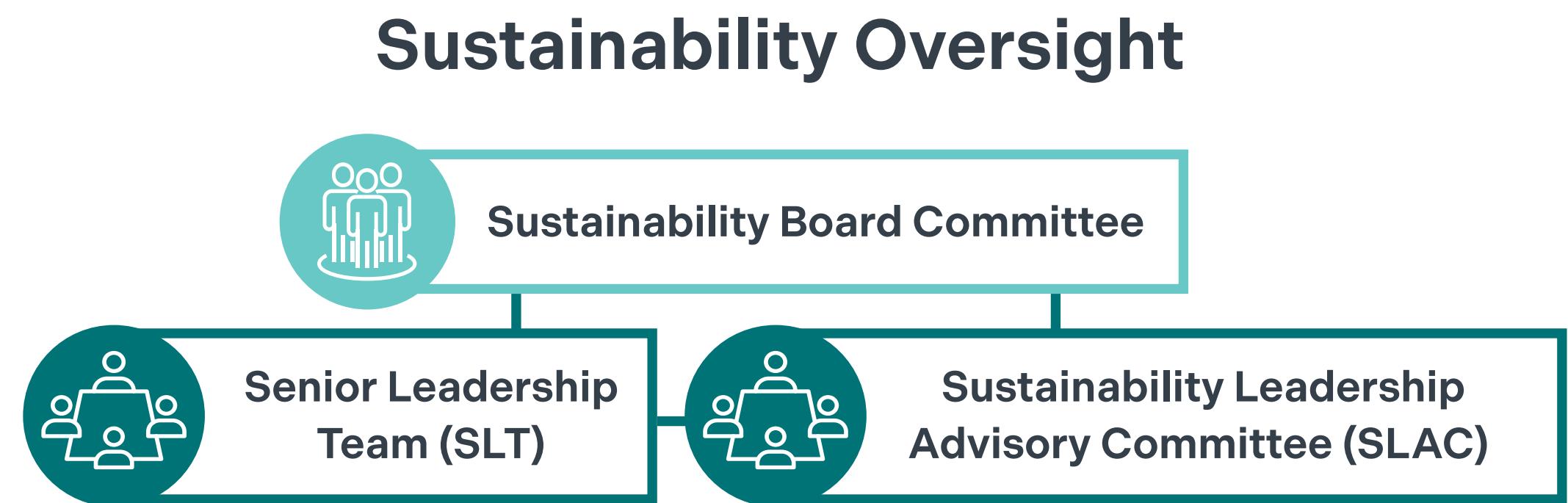
Environmental Management

We focus on delivering sustainable solutions for a wide range of industries while maintaining rigorous oversight of our environmental management practices. By establishing high environmental standards, our operations support a more sustainable world.

Oversight

As established in its [charter](#), the Sustainability Committee of the Board oversees our sustainability strategy and initiatives. The Committee meets quarterly to review key strategies, initiatives, metrics, and targets.

Our Senior Leadership Team (SLT) and the Sustainability Leadership Advisory Committee (SLAC) manage our sustainability program and priority initiatives. Together, these two groups work with key functions and facility leaders to implement strategies and manage performance. The SLT and SLAC report progress to our Board's Sustainability Committee quarterly.



Environmental Policy

Our [Environmental Policy](#) defines Kaiser Aluminum's commitment to environmental stewardship by outlining our engagement with stakeholders and intention to minimize environmental impact. Our Corporate Environmental Affairs team regularly reviews this policy to maintain its relevance and effectiveness. While the policy applies to all operations, each site develops detailed, customized environmental policies as part of their Environmental Management System (EMS). These site-specific policies receive approval from the facility's senior leaders as well to ensure alignment with both corporate goals and local operational contexts.

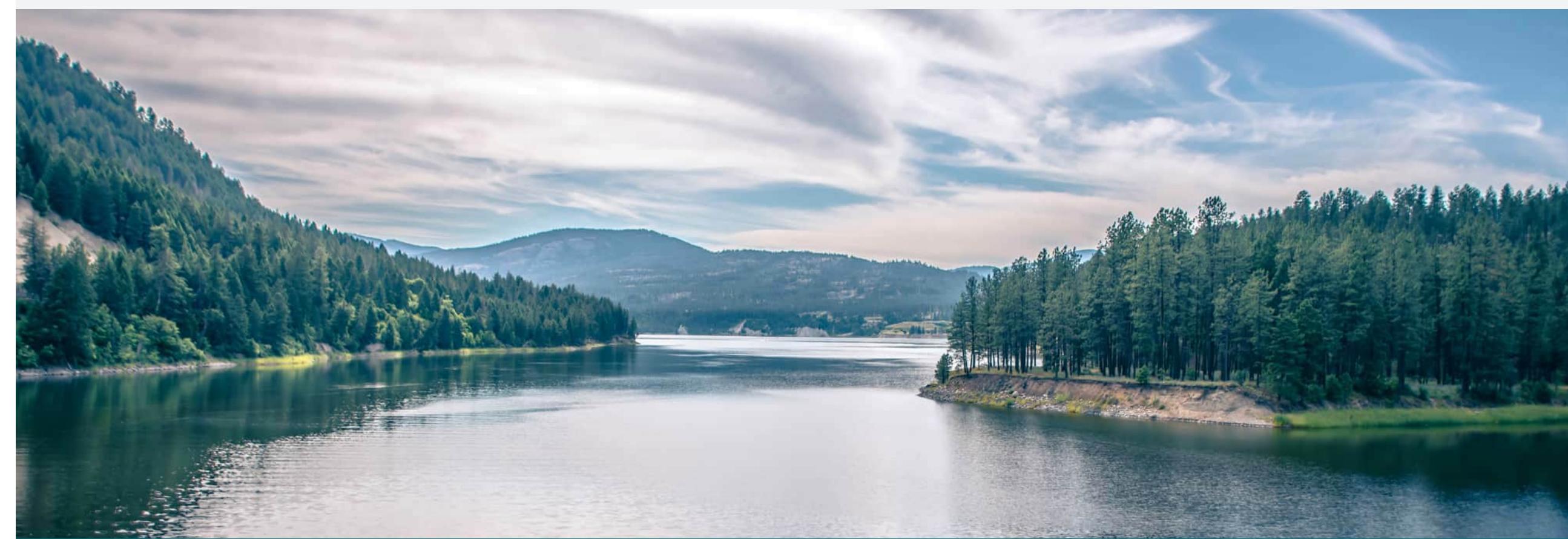
Environmental Management System

Our EMS specifies the systems, processes and procedures we employ to monitor and gather data, establish targets, assess and reduce our environmental impact, and adhere to regulatory requirements. While our Corporate Environmental Affairs team provides oversight, each EMS is tailored to its site and clearly defines employee roles and responsibilities. Employees receive training to facilitate their ability to understand and fulfill their responsibilities effectively. At each site, the EMS is managed by the site environmental manager or the individual responsible for environmental initiatives and compliance.

The EMS implemented at all sites is aligned with ISO 14001. This alignment facilitates our ability to adhere to our environmental management standards across our operations. The Corporate Environmental Affairs team conducts internal audits at all sites on a triennial basis. After completing audits, we review the results and create plans to address any identified issues or gaps. Additionally, each facility follows a structured corrective action process, including a root cause analysis, leading to a targeted corrective action plan. We disclose environmental incidents that result in penalties exceeding \$25,000, and in 2024, we received no penalties greater than \$25,000.

Aluminum Stewardship Initiative

The Aluminum Stewardship Initiative (ASI) is a non-profit standard-setting organization for companies and stakeholders in the global aluminum value chain. ASI's rigorous standards enable the industry to consistently measure and improve its sustainability performance. Our Warrick facility holds certification under ASI's Performance Standard, which is built on environmental, social, and governance pillars. Each pillar details metrics, policies, and initiatives. For example, the environmental pillar details items such as maintaining an EMS, implementing greenhouse gas (GHG) emissions reduction initiatives, and assessing biodiversity risks and impacts. In 2024, our Warrick facility was re-certified to the new ASI Performance Standard V3.1.



All Kaiser Aluminum facilities maintain an EMS that aligns with ISO 14001:2015 standards. 35% of our facilities are certified and undergo additional annual external audits.

Climate and Emissions

Aluminum's strength, durability, and infinite recyclability make it an ideal material for transitioning to a lower-carbon future. When combined with our products and our production methods—designed to both reduce resource use and maximize our customers' operational efficiency—we believe we can play a meaningful role in the transition to a more sustainable economy and in limiting global warming to below 1.5°C by 2050, as outlined in the Paris Agreement.

Climate Strategy

At Kaiser Aluminum, we are committed to increasing efficiency and lowering our carbon intensity. In 2021, we established GHG emissions intensity reduction targets for 2030 based on a 2019 baseline. These goals keep us accountable while guiding capital investments that align with both business priorities and our sustainability ambitions.

In 2024, we focused on reducing emissions and maintaining progress toward our targets. Our emissions reduction efforts focus on the three pathways outlined by the International Aluminium Institute:

01 Energy Decarbonization

Transition to cleaner energy sources and integration of new technologies to increase efficiency and reduce emissions.

02 Indirect Emissions Reduction

Replace primary aluminum produced using coal-based electricity with primary aluminum produced with lower carbon energy sources.

03 Recycling and Resource Efficiency

Increase utilization of recycled aluminum to reduce our reliance on primary aluminum.



2030 Greenhouse Gas Emissions Intensity Reduction Targets

Target



Reduce Scope 1 and
Scope 2 intensity by
20%

Progress

- Reduced our reliance on electricity from coal-fired power sources at Warrick, completing a project that allows us to source lower-carbon energy from the grid.
- Continued to evaluate new, more efficient technologies for implementation across our footprint.



Reduce estimated
Scope 3 intensity by
35%

- Evaluated further opportunities to source primary aluminum produced from lower carbon emission sources.
- Where feasible, increased use of recycled aluminum in existing and new products.
- Continued developing products with higher recycled content and more efficient production processes to help customers reduce their environmental footprint.



Reduce estimated
combined Scope 1,
2, and 3 intensity by
30%

- All initiatives listed above will help us achieve our targets.

Reducing Emissions, Promoting Circularity

Our commitment to sustainability drives us to find ways to lower emissions and increase operational efficiency. In recent years, we have invested in various initiatives to increase operational efficiency and reduce our carbon footprint.

Electricity Decarbonization

In 2024, we completed a project at our Warrick facility in Newburgh, Indiana to replace electricity supplied by a third-party coal-fired power plant with cleaner, lower-emission electricity from the grid. This shift will reduce operational emissions intensity both in the near term and in the future as the local grid sources renewable energy.

Source Lower-Carbon Primary Aluminum

At our facilities, we aim to procure lower-carbon primary aluminum, which constitutes a significant portion of our Scope 3 emissions. By sourcing from suppliers that use cleaner production methods and renewable energy, we can reduce the carbon intensity of our supply chain and provide our customers with lower-impact products.

Increase Use of Recycled Aluminum

We work to source recycled aluminum for reuse in multiple ways—developing closed-loop agreements with customers, purchasing aluminum scrap from the market, and finding new and innovative methods of utilizing different types of recycled aluminum in our products. This reduces the need for primary aluminum and minimizes our products' carbon footprint.

Climate-related Risks and Opportunities

In 2022, we published a climate-related financial risk and opportunity assessment aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. This assessment included scenario analysis and allowed us to evaluate business resilience in light of a changing climate.

We used three scenarios to inform our climate risk assessment—two representative concentration pathway (RCP) scenarios from the Intergovernmental Panel on Climate Change (IPCC) and one scenario from the International Energy Agency (IEA). These three scenarios evaluated a range of temperature increases:

- 01** **IPCC RCP 8.5: RCP 8.5 represents a worst-case climate scenario, with a global temperature rise of 4° C by 2100.**
- 02** **IPCC RCP 4.5: RCP 4.5 represents an intermediate and more likely scenario, with a global temperature rise of 2° C by 2100.**
- 03** **IEA Sustainable Development Scenario (SDS): The SDS is a best-case scenario, with a global temperature rise of 1.8° C by 2100.**



After conducting our analysis, we drew several conclusions. First, based on location, the physical risks to our assets are limited, even under the RCP 8.5 scenario. However, as the world shifts to a lower carbon economy, various federal, state, and/or provincial legislative mechanisms could cause our operational costs to increase significantly given the industry's current reliance on natural gas. This exposure remains until more reliable, cost-effective forms of renewable energy are developed and become accessible for use in manufacturing.

Our analysis also presented several opportunities. In a lower-emissions future, we believe there will be greater opportunity to source and use recycled aluminum, benefiting both costs and emissions. We already work with customers to establish closed-loop partnerships that reduce emissions and enhance resource efficiency. We anticipate our industry partnerships will continue to expand in the future. Additionally, shifting consumer preferences toward recyclable aluminum packaging present a significant growth opportunity for aluminum in food and beverage packaging.

Given these large-scale complexities, we remain focused on increasing efficiency, promoting renewable energy use, and utilizing recycled aluminum wherever possible. For more details regarding our TCFD assessment and scenario analysis, see our [TCFD Report](#).

In 2025, we are updating our TCFD Report to begin aligning with International Sustainability Standards Board's (ISSB) International Financial Reporting Standard (IFRS) S2 standards. As a part of this update, we reassessed our climate-related governance and risk management structure to maintain a robust and clear process for reviewing climate-related issues and integrating them into our long-term business strategy and financial planning.

Scope 1 and Scope 2 Emissions

Our Scope 1 emissions primarily originate from the combustion of natural gas used to generate the high temperatures required in the aluminum casting process at six of our manufacturing facilities. This energy-intensive process is currently reliant on fossil fuels due to the technological and economic limitations of alternative solutions.

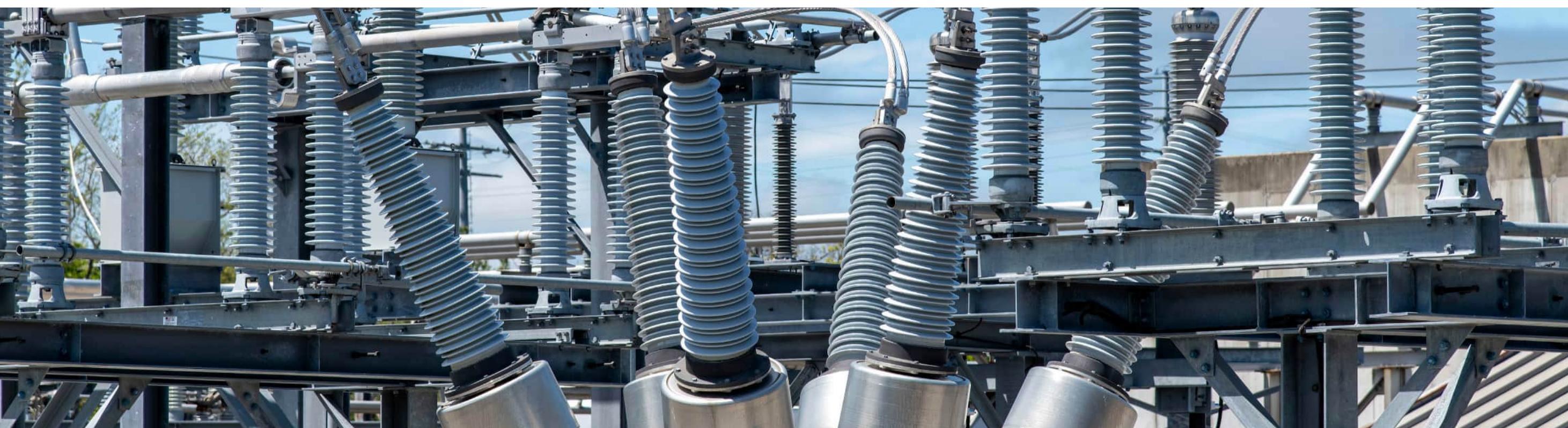
Scope 2 emissions result from the purchase of electricity, steam, heat, and cooling across our operations.

We recognize the importance of transitioning to lower-carbon energy sources and anticipate that future advancements in reliable, cost-effective, and commercially viable clean energy technologies will create meaningful opportunities to reduce emissions across our manufacturing footprint.

In 2024, our total estimated Scope 1 and 2 absolute GHG emissions decreased by 15% compared to 2023. This reduction was mainly driven by significant capital investment aimed at transitioning from a third-party coal-fired energy source to lower-emission energy grid at our Warrick facility.

When compared to our 2019 baseline, we achieved a 19% reduction in total Scope 1 and 2 absolute GHG emissions in 2024.

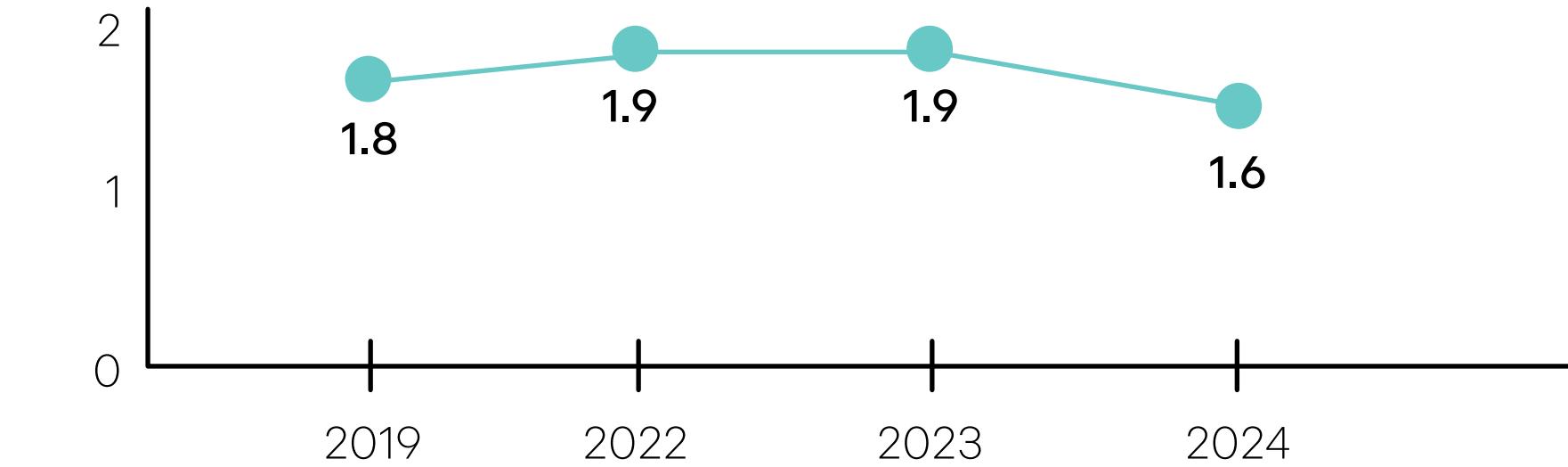
Additionally, the decrease in absolute emissions, primarily from efforts at Warrick, contributed to a 16% year-over-year reduction in Scope 1 and Scope 2 emissions intensity.



Scope 1 and 2 Absolute GHG Emissions (MTCO₂e)¹

	2019	2022	2023	2024
Scope 1	386,600	403,800	382,300	402,000
Scope 2 (Location-based)	705,600	675,800	656,500	479,400
Total Scope 1 and 2	1,092,200	1,079,600	1,038,800	881,400

Scope 1 and Scope 2 GHG Emissions Intensity (MTCO₂e/packed MT)



¹Includes data for all 13 sites.

Scope 3 Emissions

We are users, rather than producers, of primary aluminum. Primary aluminum production is an energy intensive process and can contribute significant emissions resulting from bauxite mining and alumina refining and smelting processes. According to the International Aluminium Institute², over 90% of the aluminum industry's carbon footprint comes from primary aluminum production. The report also demonstrated that primary aluminum made with coal-fired power emits approximately 18 million metric tons of CO₂e per million metric tons of aluminum produced, compared to 6 million metric tons when made with hydroelectric power.

Although we continue to increase our use of recycled aluminum where feasible, primary aluminum remains a key contributor to our Scope 3 emissions and overall product carbon footprint. We will continue to prioritize sourcing lower-carbon primary aluminum and increasing our use of recycled aluminum to reduce emissions.

Non-GHG Air Emissions (MT)³

	2022	2023	2024
CO	648	815 ⁴	793
PM	167	163	140
NOx	749	762	741
SOx	3	4	3
PB	0.12	0.06	0.06
VOCs	851	743	723

Non-GHG Air Emissions

We monitor and work to reduce non-GHG air emissions across our operations. These emissions, which vary by site, are regulated by federal, state, and local agencies. Kaiser facilities report air emissions data annually to these agencies as required by permits. The key non-GHG air emissions monitored by Kaiser include carbon monoxide (CO), particulate matter (PM), nitrogen oxides (NOx), sulfur oxides (SOx), lead (PB), and volatile organic compounds (VOCs).



²Source: [Making Net-Zero Aluminum Possible](#)

³Reported data is based on facilities required to report annual air emissions to regulatory agencies - Bellwood, Kalamazoo, Los Angeles, Newark, Trentwood and Warrick.

⁴2023 CO value has been restated to account for updated data.

Energy Consumption

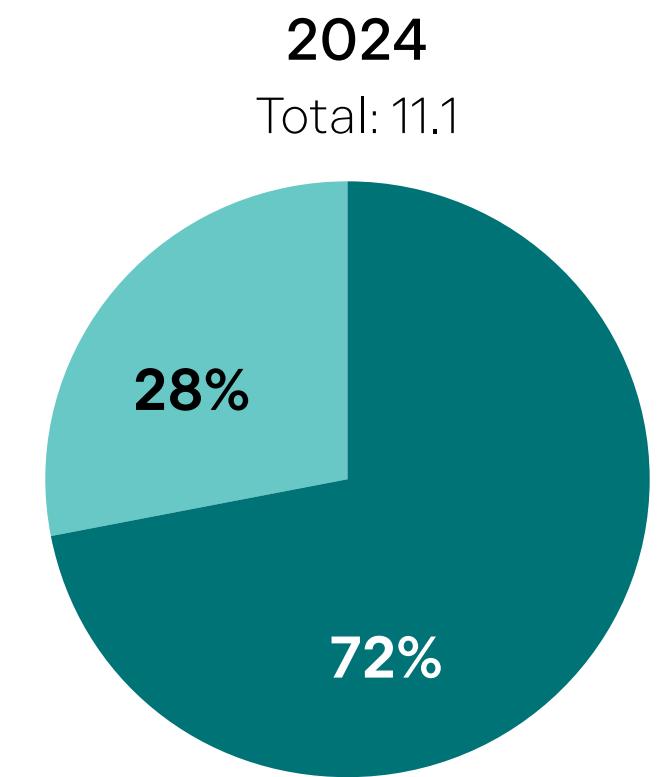
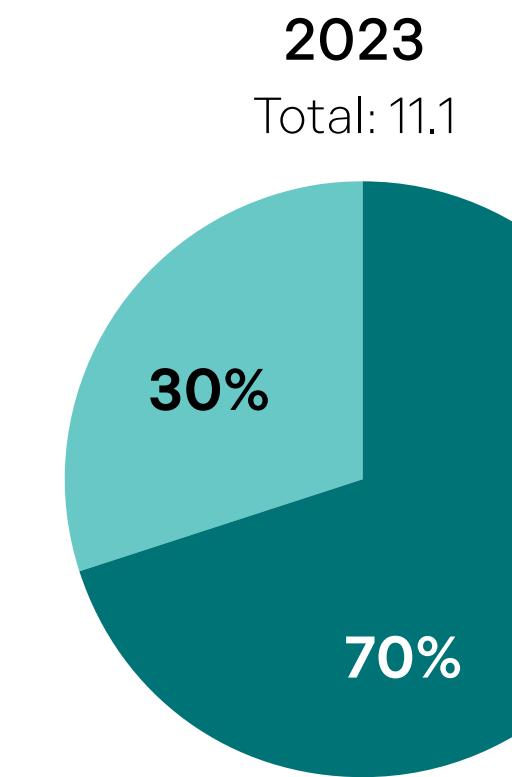
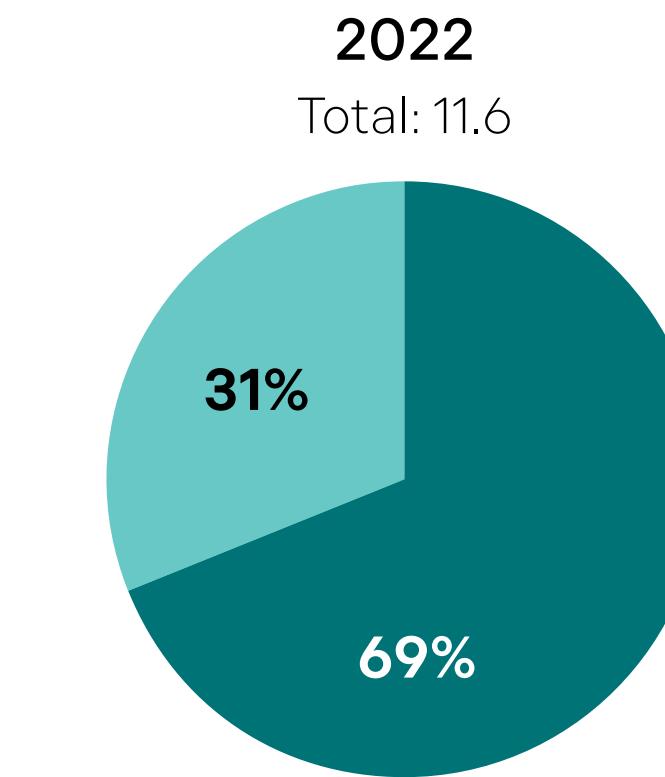
Energy usage is a critical part of our climate strategy—especially for our sites that require energy to cast, roll, extrude, and recycle aluminum. With the completion of our Warrick energy project, all electricity consumed now comes from utility grids, which source energy at least partially from renewable sources like wind and hydro power.

In 2024, we developed and evaluated a model to identify each facility's primary utility grid. This model will help us better understand and evaluate each state's legislative renewable portfolio standards strategy which impacts each of our facilities. These models will help guide us in setting our future energy goals.

In 2024, around 7% of the total energy consumed by our operations, both direct and indirect, and about 25% of our purchased electricity came from renewable sources.

Energy Consumption(GJ)⁵

- % from grid
- % energy natural gas



⁵ Includes data for all 13 facilities.



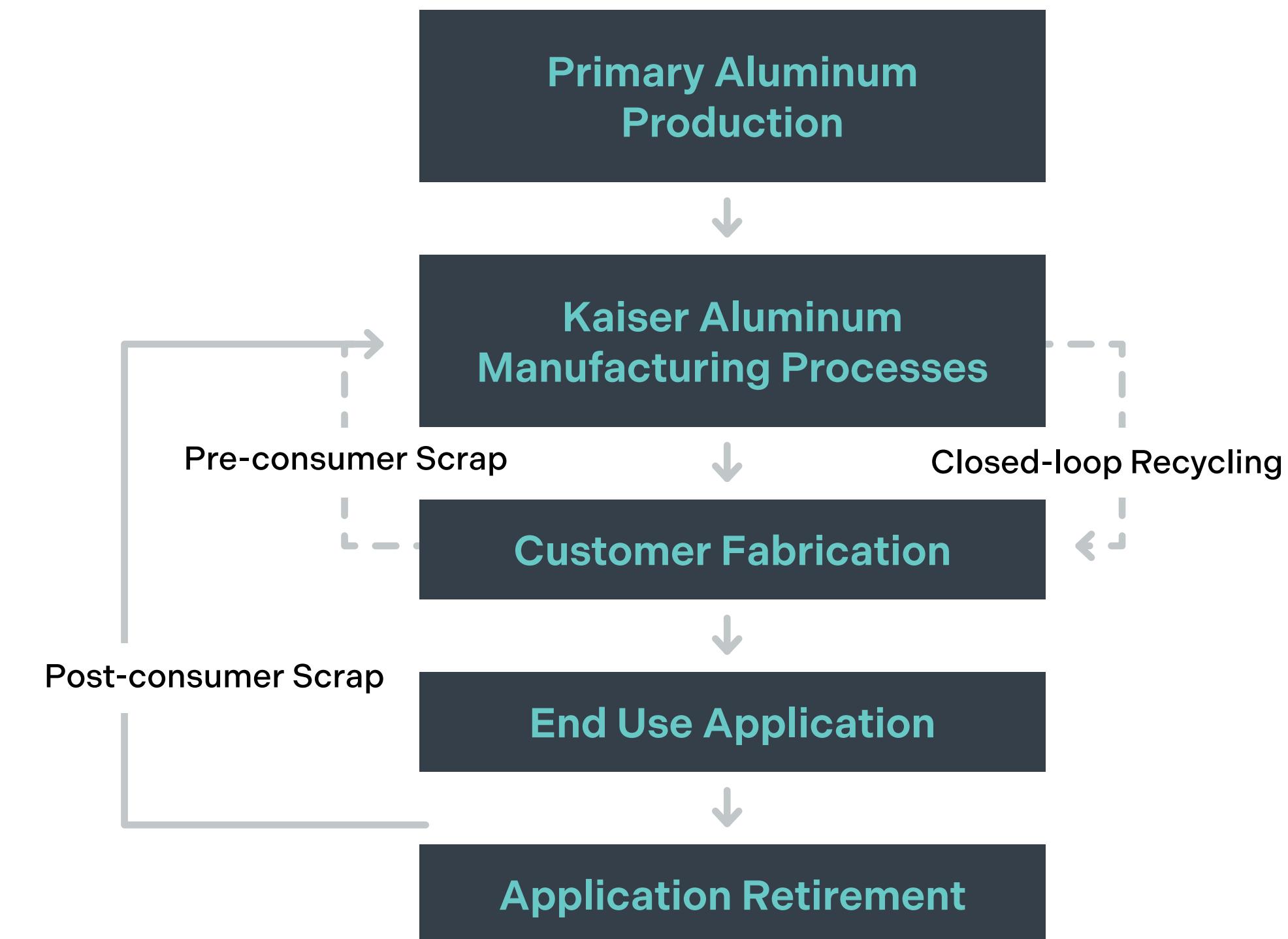
Waste Management

We view waste as an opportunity to improve operational efficiency and minimize environmental impact. Through a range of initiatives and processes, we actively manage and reduce waste across our footprint.

Circularity

To Kaiser Aluminum, circularity is a business imperative. We work closely with customers, suppliers, and industry partners to encourage recycling efforts and maximize our use of recycled aluminum content across our operations and product lines. Our aim is to create closed-loop systems where we can reuse recycled aluminum produced by our customers and reintegrate it into our processes.

For example, we partner with a long-standing aerospace customer to revert aluminum scrap through its manufacturing process back to our Trentwood facility. Once back onsite, we can reuse the aluminum scrap without sacrificing quality or strength - an advantage for Kaiser Aluminum, the environment and our customers.



Minimizing and Managing Waste

We strive to reduce waste generation and explore innovative reuse and recycling strategies. Each Kaiser Aluminum facility maintains waste management standards and processes that cover handling, storage, spill management, and compliance with local and federal regulations. Employees handling waste, hazardous waste included, receive specialized training on proper waste handling, spill prevention, and emergency response procedures.

At our LA facility, we are exploring caustic regeneration technology that could enable us to recover and reuse valuable materials - significantly reducing waste generation from the site.

We work with third-party providers for waste storage, disposal, recycling, and transportation to ensure responsible handling and disposal. Before engaging providers, we perform due diligence to verify compliance and alignment with our expectations, environmental standards, and regulatory requirements. Once a partnership is established, we conduct follow-up audits to maintain oversight.

Waste (MT)⁶

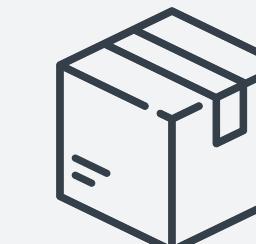
	2022	2023	2024
Waste Recycled, Reused, or Recovered	51,100	47,800	43,000
Total Hazardous Waste	1,040	570	600

⁶Reported data is from all plants except for London, ON.

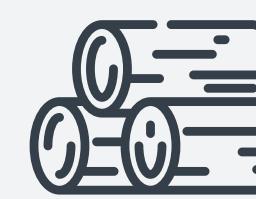
Rethinking Packaging to Advance Sustainability

Several products made in our Trentwood facility are shipped internationally, requiring durable packaging materials to protect them in transit. Until 2022, we used heavy, costly lumber for blocking and bracing these items in shipping containers. To mitigate the associated financial and environmental costs, we partnered with SEKO, one of our freight providers, to find a better solution: inflatable Kevlar dunnage bags. These reusable bags are strapped to hooks in shipping containers, inflated to protect cargo, and ultimately deflated and returned to the U.S. for reuse. While the straps are indefinitely reusable, the bags can be reused five times for our purposes, and then are donated to other industries for reuse, often for humanitarian aid.

The initiative's results speak for themselves:



30%+ increase
in shipping capacity



~\$400,000 savings
in lumber costs (equal to a savings of 700,000 board feet of lumber/year)



11,000+ lb. increase
in pounds of aluminum per container

Building on this success, the Trentwood team is exploring similar low-impact packaging solutions for logistics in the U.S. and collaborating with our other facilities to drive further innovation.

Office Waste

Although office waste represents a small fraction of our overall waste, we prioritize its management through dedicated collection programs. These include recycling paper, aluminum, and plastic beverage and food containers, and responsibly managing e-waste. Recycling bins in common areas make it easy for employees to participate, while our IT team oversees the proper disposal of end-of-life electronics and computer equipment.



Chemical Management

Though we do not produce chemicals, we do use them in our processes and take necessary precautions accordingly. Kaiser Aluminum facilities follow a chemical approval process, involving internal risk evaluations and the evaluation of alternative options. We also conduct regular site assessments and inventories across our footprint to facilitate compliance with both regulatory requirements and company standards.

As a global supplier, we adhere to a range of international laws and regulations, including the EU's Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH). This regulation emphasizes managing chemical-related risks, providing chemical safety information, and replacing dangerous chemicals with safer alternatives. In 2024, we had no releases above the reportable quantity requiring reporting to the National Response Center.

Cleaning Up the Spokane River

Each year, our Trentwood facility organizes a community cleanup event for the Spokane River. Led by our Community Engagement Committee, the event brings together residents and Kaiser employees to spend the day removing litter and debris from the river, fostering a shared sense of purpose and community pride.



Household Hazardous Waste Collection Day

Each year, our Warrick facility partners with the local solid waste management district and a neighboring manufacturing facility to host a household hazardous waste collection day. The event provides employees and community members with a safe and convenient way to dispose of hazardous household materials. By offering this service, we help foster environmental awareness and contribute to a safer community environment.

Water

While our operations rely on water, our consumption—defined as water withdrawn and not returned to the environment—is minimal. We initially withdraw water for process use, and then we either recycle it for reuse in our processes or discharge it to treatment plants to ultimately be returned to the environment. Facilities monitor and continually evaluate ways to further reduce water usage. Similarly, wastewater discharge is carefully managed at all sites and overseen by our Environmental Management team.

As part of our regular internal audits, we assess compliance with local, state, and federal water regulations and identify opportunities to enhance efficiency. These evaluations may result in equipment, system, or process upgrades to further conserve water.

Water Usage at Trentwood Over the Years

Our dedication to reducing water use is exemplified by the progress made at our Trentwood facility.

One key approach is the use of Underground Injection Control (UIC) systems. The system is a once-through, closed-loop design that ensures water used for cooling never directly contacts the materials, preventing contamination risks. After water is used for cooling, the UIC injects the water back underground to recharge the aquifer. This method also allows us to rely on groundwater from a large aquifer source rather than surface water from the Spokane River.

In addition, we've implemented air cooling technology to further limit water usage. Motors, which are integral to manufacturing, require frequent cooling. Over the past few years, we have phased out water-based cooling equipment in favor of air-based cooling systems, further resulting in a substantial decrease in water usage.

	2022	2023	2024
Water Withdrawal (Million Cubic Meters)	12.7	13.4	14.6
Water Use Intensity (Water Withdrawn/packed MT)	0.022	0.024	0.027

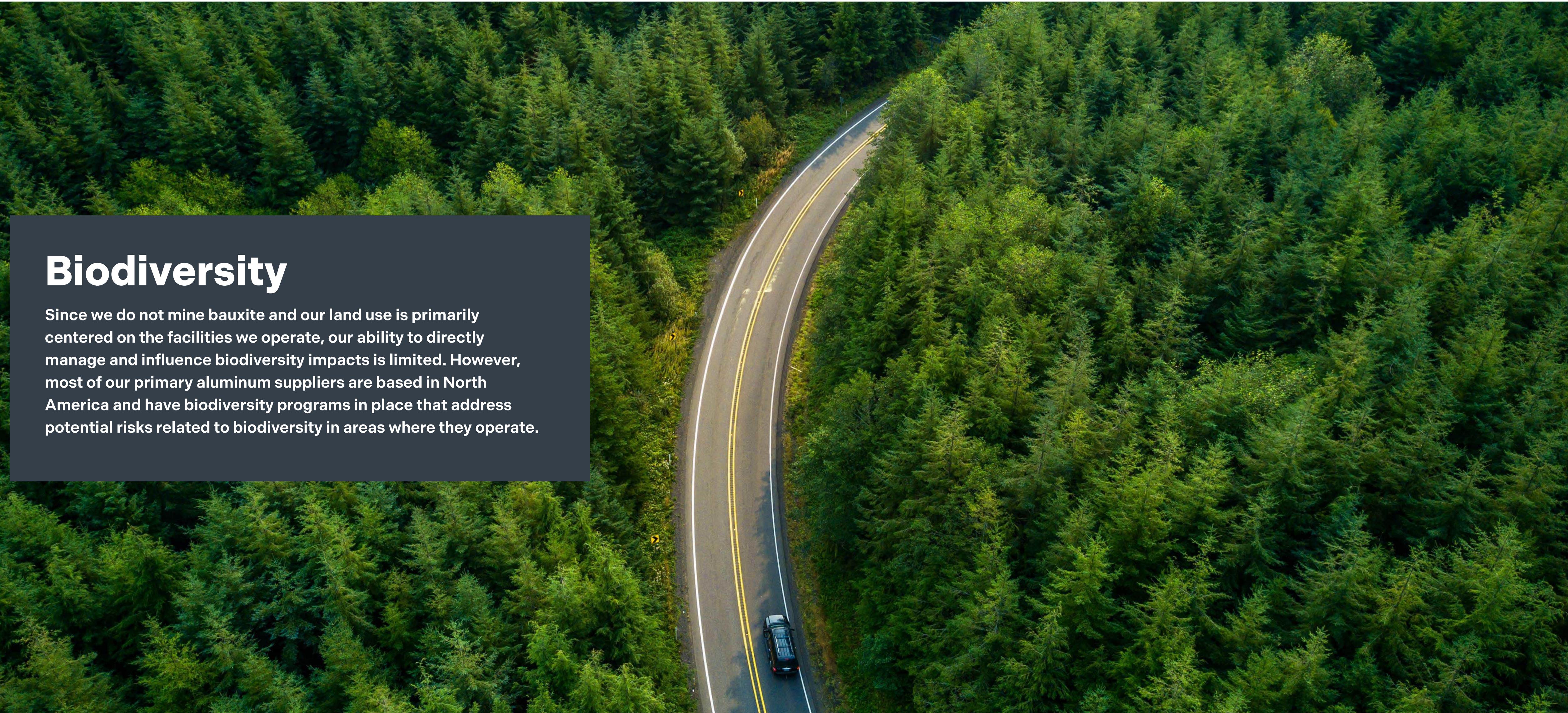
In 2023, we used the [Water Resource Institute's Aqueduct tool](#) to determine if any Kaiser Aluminum sites are located within water stressed regions. The assessment determined that three of our facilities—two in Arizona and one in California—are in regions with high water stress. These sites consume minimal water, however, accounting for less than 1% of the total water withdrawn across all our facilities.

Protecting Community Health and Wellbeing at Trentwood

Before 1979, oils containing polychlorinated biphenyls (PCBs) were used at our Trentwood facility. Although the use of PCB-containing oils was phased out decades ago, their legacy persists in the environment. In collaboration with the Washington State Department of Ecology and local stakeholders, we piloted multiple programs to remove PCBs from groundwater. This effort led to the implementation of an innovative solution: the Ultraviolet Light/Advanced Oxidation Process (UV/AOP). Unlike traditional methods that only capture and dispose of contaminants, UV/AOP destroys PCBs. In 2024, we launched the full-scale UV/AOP process, enabling us to treat up to 200 gallons of groundwater per minute and destroy up to 99% of PCBs.

Biodiversity

Since we do not mine bauxite and our land use is primarily centered on the facilities we operate, our ability to directly manage and influence biodiversity impacts is limited. However, most of our primary aluminum suppliers are based in North America and have biodiversity programs in place that address potential risks related to biodiversity in areas where they operate.





KaiserSelect Next Gen®

KaiserSelect Next Gen® products were developed as a more sophisticated version of our original KaiserSelect® offering. With KaiserSelect Next Gen®, we aim to streamline the manufacturing process for our customers, improving product performance while increasing the efficiency of their operations. Building on our initial product line, KaiserSelect Next Gen® incorporates a new level of process control, enabling increased product performance in customer applications. We work closely with our customer engineers to better understand their challenges and adapt our solutions accordingly.

Products

As a *Preferred Supplier*, we consistently deliver products that surpass customer expectations across diverse end markets, including aerospace and high strength, beverage and food packaging, general engineering, and automotive. Our team of experienced engineers, metallurgists, and sales partners collaborate closely with customers to create products that prioritize quality and enhance manufacturing efficiency.

Aerospace and High Strength End Markets

Kaiser has worked with the aerospace industry for decades, from supporting aircraft production in World War II to producing components for modern fighter jets. We manufacture a variety of lightweight aluminum products designed to enhance durability, strength, and fuel efficiency.

In the aerospace and high strength markets, we collaborate with customers to establish closed-loop recycling partnerships. These initiatives reduce the demand for primary aluminum, lower emissions, and minimize waste generated during the manufacturing process, all contributing to more sustainable aviation solutions.

Aerospace Plate

We developed the **Kaiser**Select® Aerospace Plate to tackle complex challenges faced by our customers in the commercial aviation sector. This innovation is an example of how we endeavor to understand and solve challenges with and for our customers. The Aerospace Plate supports intricate machining with minimal repositioning and movement during machining, significantly reducing material waste and saving costs. By enabling a more streamlined manufacturing process, fewer steps are needed and the "buy-to-fly" ratio is improved, meaning less raw material is required to produce the final product.

Packaging

Consumers increasingly seek sustainable packaging, and aluminum stands out as a key solution to meet these demands. As one of only four dedicated can sheet mills in North America, we are uniquely positioned to support the rising demand for recyclable packaging.

Food and beverage containers made with recycled aluminum generate around 80% fewer emissions compared to those made from primary aluminum⁷. By boosting recycling rates and using recycled material in a closed-loop system, we advance circularity and minimize waste, returning recycled content to the market within a few months.

General Engineering

With their lightweight, strength, conductivity, and corrosion resistance, our products play a vital role in diverse applications, from military vehicle armor to manufacturing cells for semiconductors and electronic devices. Our products are engineered to withstand the demands of further fabrication, offering exceptional machinability, structural strength, and, in many cases, critical mechanical or ballistic performance.

Stepping Up for Disaster Recovery

Hurricanes Helene and Milton left thousands in the Southeast without power and water. To support recovery efforts, our Chandler facility ramped up production of 6061-T4 drawn tubing for MacLean Power Systems (MPS), a leading manufacturer serving the electric utility, civil construction, and communication markets. We provided approximately 65,000 pounds of material to MPS' Trenton, Tennessee facility to help restore energy and water services to impacted communities.

Using Aluminum for Life-Changing Medical Applications

Cryo Nerve Block Therapy (cryoNB) is a pioneering form of cryotherapy that offers crucial pain relief to patients undergoing invasive procedures. We partner with AtriCure, a medical device company, to supply the aluminum tubing required for their cryoNB devices. Kaiser Aluminum's unique tubing and tube-ball tip welding capabilities enabled AtriCure to develop a probe, critical for making these transformative procedures possible.

The impact of cyroNB has been profoundly personal. One AtriCure employee witnessed his son's life change through its use. His son had a sunken chest, causing his heart and lungs to function at only 55% capacity. Using the cryoNB, doctors were able to correct his sternum and improve his heart and lung function. The complex procedure restored his health, demonstrating how our collaboration can help similar patients regain their quality of life.



⁷[Life Cycle Assessment of North American Aluminum Cans](#)

Automotive

With over five decades of experience in the automotive industry, we bring technical and manufacturing expertise to deliver solutions that improve fuel efficiency and reduce emissions, all while promoting safety. Our aluminum products are lightweight, strong, crash-absorbent, durable, corrosion-resistant, easily formable, and infinitely recyclable—qualities perfectly suited to meet the needs of automotive customers.



Product Quality

At Kaiser, quality is at the center of every product we engineer. Through rigorous standards and practices, we consistently meet or exceed customer expectations.

Quality Management System

Each Kaiser Aluminum facility operates under a comprehensive Quality Management System (QMS). These systems define site-specific standards, controls, and quality expectations, ensuring our products meet customer specifications. Throughout the manufacturing process, we perform rigorous testing to proactively identify and prevent potential quality issues.

Quality Audits and Certifications

Our QMS is certified to ISO 9001:2015 standards and all locations undergo annual internal and external audits. If an audit identifies potential issues, we conduct root cause analyses and implement preventive actions, mirroring the approach of our Environmental Management System.

Research and Development

Our advanced engineering team leads research and development (R&D), collaborating internally and with customers to design innovative products that respond to evolving market demands. Sustainability is embedded in our product development process, with a focus on efficient resource use and minimizing environmental impact.

While our R&D team drives product development, continuous improvement is a shared responsibility across the company. By anticipating customer needs and understanding end-use applications, we strive to have what the customer wants—just before they want it.

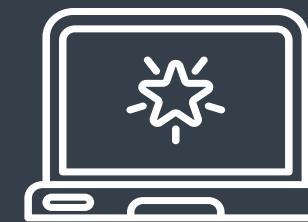
Preferred Employer



Our talented and dedicated team members are the foundation of our success. We emphasize a workplace culture rooted in accountability, open communication, and mutual respect. With a safety-first mindset, we foster an environment where people don't just find a job—they build lasting, fulfilling careers.

Recruitment, Retention and Diversity

Creating long-term, sustainable value starts with recruiting and retaining top-tier talent. Our talent acquisition team drives the development and execution of our talent strategy with oversight from the Senior Leadership Team (SLT).



This year, we refreshed our external website to spotlight our people, showcase our culture, and give candidates a clear picture of what it's like to build a career at Kaiser.

We work to recruit both salaried and hourly employees through inclusive job boards, partnerships with local universities, technical schools, and internship programs. These efforts help us attract a diverse pool of qualified talent across our locations.

1 eQuest Platform

Using the online job posting tool eQuest, we engage with underrepresented groups, strengthening diversity in our recruitment process.

2 Local University Partnerships

Our facilities partner with local universities to offer internships across various functions, creating pathways for future talent.

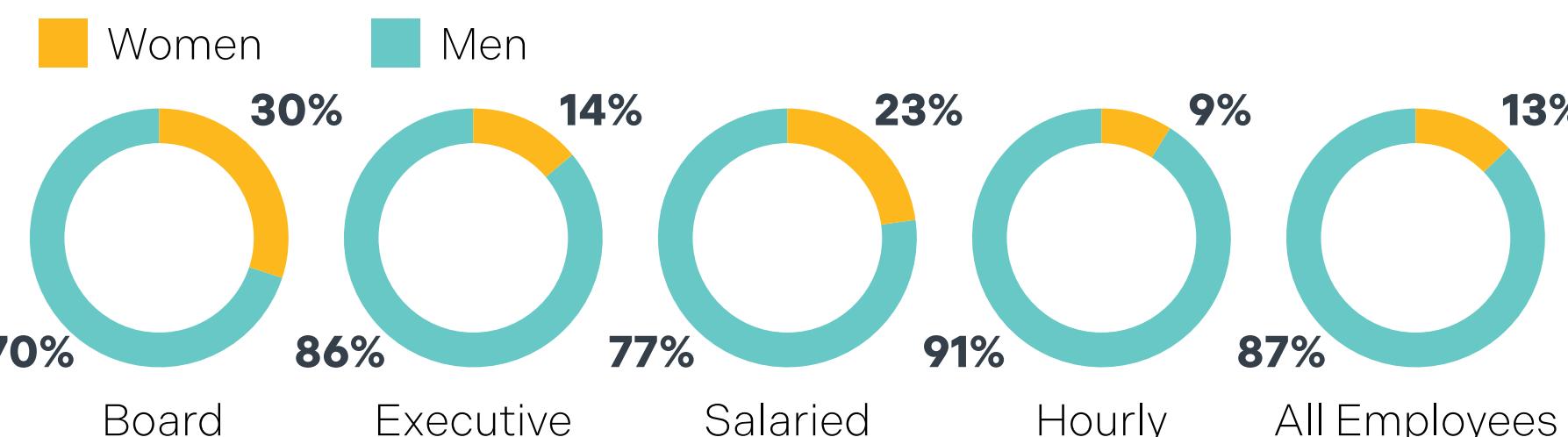
3 Corporate Internships

Our corporate internship program broadens access to emerging talent and helps us develop future team members for long-term success at Kaiser.

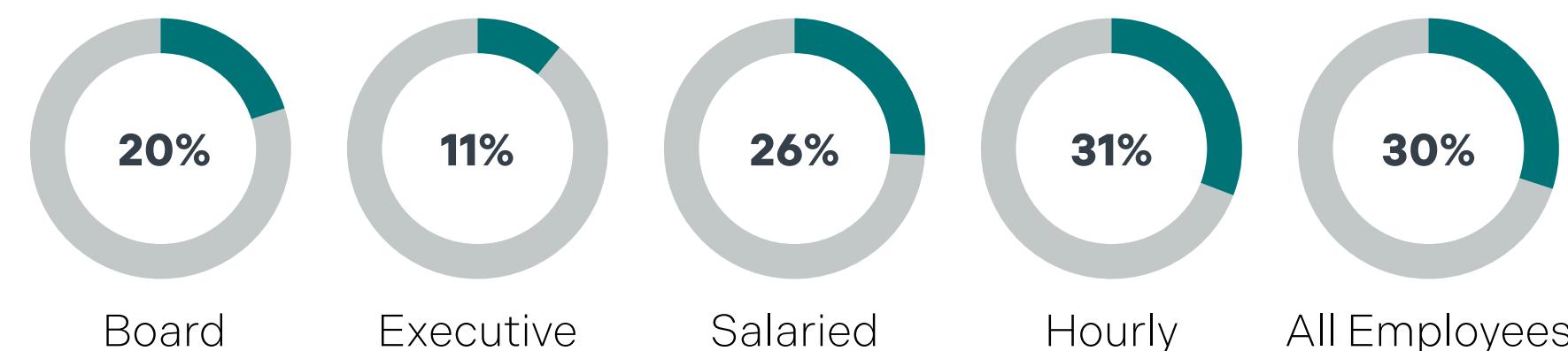
Varied perspectives and backgrounds drive our innovation and success. We strive to foster an environment where every team member feels valued and empowered to share their ideas. Our corporate values and Code of Business Conduct and Ethics support a performance-based culture, enabling employees to thrive and make meaningful contributions to our success. To broaden our talent pool, we actively build strong relationships with universities, ensuring our job listings reach a wide and diverse range of candidates.

Gender and Minority Representation (U.S. only)⁸

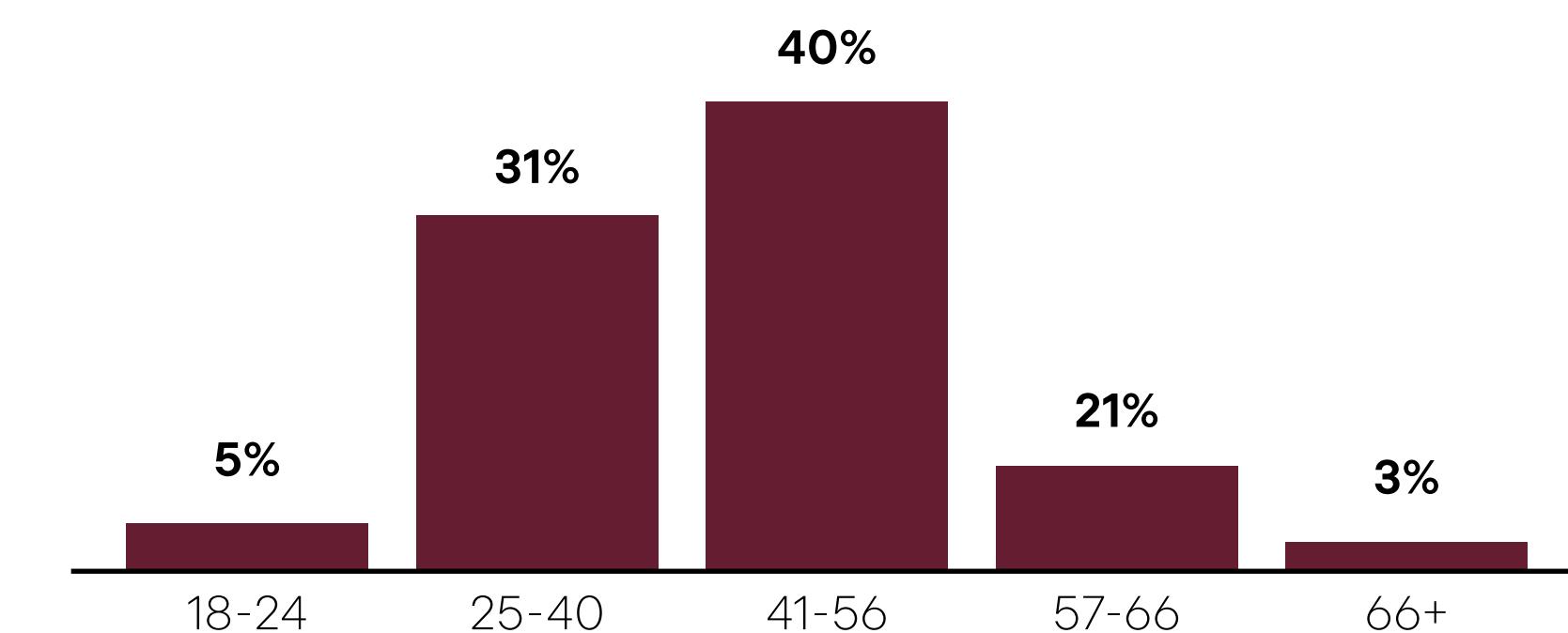
Gender



Minority (Race and Ethnicity)



Age Distribution (U.S. only)



⁸Executive includes VP and above; Salaried includes both exempt and non-exempt salaried employees, and all employees includes all employees with the exception of temporary employees and Executive employees.

Succession Planning

Career advancement and succession planning help us meet current and future leadership demands. The Board and its committees conduct thorough annual assessments to maintain a succession pipeline for senior leadership roles.

Performance Management

We empower employees to take charge of their performance and development. Supervisors and employees engage in regular performance discussions to set specific, measurable goals tailored to each team member and department. These goals serve as a foundation for evaluating performance-based pay.

To encourage performance and reward our team's contributions, all corporate and manufacturing employees, whether hourly or salaried, are eligible for short-term incentive compensation (bonus) plans. Executive officers and senior leaders can also participate in long-term, stock-based compensation programs.

Kaiser employees qualify for bonus incentives based on individual and company performance.



Learning and Development

We invest in employee growth by offering opportunities for both personal and professional development. Recognizing the diverse roles, needs, and learning styles of our team, our career development programs cater to all levels, from leaders to individual contributors. We encourage employees to work with their supervisors to create customized development plans that align with current responsibilities and career goals. By gathering feedback from participants through post-program surveys, we continuously refine our offerings to improve their effectiveness.

Leader of Leaders Program

In 2024, we piloted the Leader of Leaders program at our Warrick facility, designed for mid-level leaders who manage other leaders. This new program helps build leadership skills of mid-level managers, empowering leaders to inspire and guide their teams. After completion, pilot participants provided positive feedback on the program. The program will expand to additional facilities in 2025.

The Leader of Leaders program began in 2024, graduating two cohorts in its inaugural year.

Kaiser Leadership Program

In 2024, we revamped the Kaiser Leadership program to provide a more focused, year-long development experience for managers. The updated program is designed around our corporate values and helps equip participants with the tools and skills necessary to excel in leadership roles. Moving forward, the program will continue to emphasize leadership growth in a business-specific context, help individuals navigate challenges, inspire positive change in those around them, and amplify their impact across all levels of Kaiser. The SLT hand-selects participants using a deliberate approach to encourage cross-disciplinary relationship building, factoring in position, responsibility, succession, diversity, and location. The first cohort of the redesigned program began in January 2025.

Women's Leadership Program

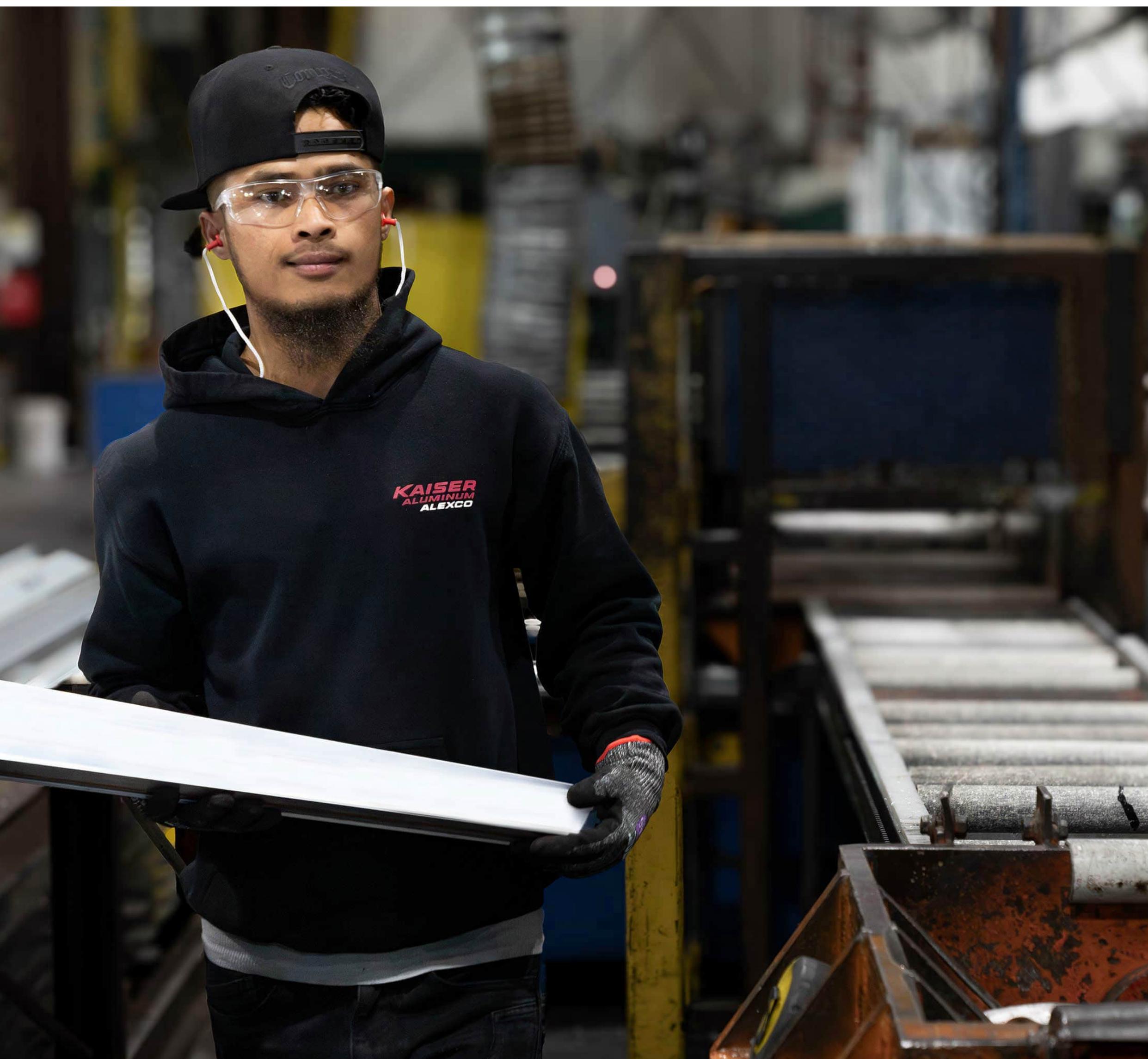
Designed for our emerging women leaders, the Women's Leadership program helps increase visibility and fosters professional growth. This year-long program involves a combination of in-person and online workshops, along with one-on-one mentoring. Participants collaborate in groups to enrich the learning experience while building strong networks and relationships.

Front Line Leader Development Program

The Front Line Leader Development program strengthens the leadership capabilities of front line manufacturing supervisors. It equips both new and experienced front line supervisors with the tools to lead by example, demonstrate accountability, provide constructive feedback, and build positive relationships with employees and their designated representatives. The program continues to grow, with new facilities added in 2024, each offering a site-specific curriculum.

Metallurgy Excellence and Technical Strength Program

The Metallurgy Excellence and Technical Strength program empowers our metallurgical professionals and process engineers with the advanced knowledge and competencies needed to drive process improvements and implement innovative solutions. Participants receive mentorship from technical leaders and subject matter experts, helping to advance their careers while reinforcing our commitment to continuous improvement. In 2025, we will refine the program to better address plant-specific needs, with an increased focus on mentoring and coaching. This adjustment will allow broader access to recorded sessions and on-demand resources.



Kaiser University

Kaiser University, our online learning and development platform, offers nearly 17,000 on-demand courses at no cost to full- and part-time employees. Employees can explore individual courses or design personalized, self-paced development plans, collaborating with managers to create training strategies on topics ranging from cybersecurity to enhancing business acumen.

Tuition Assistance

Our tuition assistance program reimburses eligible employees for coursework or degree programs related to their careers, helping offset the costs associated with their educational pursuits.

Kaiser Aluminum Scholarship Program

To alleviate the financial burden of higher education, eligible employees and their children can receive financial assistance through the Kaiser Aluminum Scholarship Program. The program provides scholarships to participants attending an accredited college, university, or vocational school program of their choice. In 2024, nine new students received scholarships.

Employee Engagement Survey

We solicit employee feedback to help us build a more inclusive and engaged workforce. Our last survey was conducted in 2023. With a 64% response rate, the survey gave us valuable insight into key areas such as our culture, learning and development programs, leadership effectiveness, and wellness and benefit offerings. Our compliance survey provides an additional annual outlet for employees to provide feedback.

Wellness and Benefits

We prioritize employee well-being by offering a wide range of health and wellness benefits, reflecting our dedication to being a *Preferred Employer*. All full-time and part-time employees working 30+ hours per week are eligible for our health, dental, and vision plans, as well as paid vacation. Additional benefits include statutory and company-provided leave, financial and wellness benefits, a 401(k) retirement savings plan with matching contributions, and participation in an annual incentive program.

New and Expanded Benefits

In 2024, we enhanced our benefits and wellness programs to make them more streamlined, effective, and accessible for employees. Updates included the introduction of a high-performance network plan option, expanded life insurance options as well as the introduction of additional voluntary benefit programs. We also simplified our wellness program to facilitate the ability of employees to proactively manage their personal health and well-being.

This year, we introduced a free, voluntary private health management (PHM) program for all employees. The program designates case managers to assist employees facing serious or complex care management situations, offering them personalized support to navigate diagnoses and access appropriate care.

We also introduced a new voluntary benefit for weight loss and diabetes reversal. This program allows eligible employees to have more control over their health, leveraging a coach and a guided nutrition program.

Additionally, we partnered with a new specialty medication vendor to allow individuals to access necessary specialty drugs that may have better clinical data results and fewer side effects at a comparable or lower cost.

Employee Assistance Program and Health Advocate

Our Employee Assistance Program (EAP) is a cornerstone of our wellness offerings, providing employees with diverse resources to support their health, work, and personal lives. From dependent care and legal assistance to mental health services, the EAP offers critical assistance to address concerns and navigate challenges.

Complementing the EAP, our Health Advocate benefit helps employees understand their benefits, locate providers, and make informed health decisions. The Empowered Health service within Health Advocate provides tools to support employees in managing their well-being while identifying opportunities to reduce out-of-pocket medical expenses. Together, these programs help employees achieve their best health and peace of mind.

Benefits Awareness Strategy

We actively promote the full range of resources available through our benefits and wellness programs to ensure team members make the most of them. Monthly lunch and learn sessions provide a space for employees to connect with HR professionals, ask questions, and gain practical insights. Session topics may include optimizing flexible spending and health savings accounts, understanding Medicare, accessing mental health resources, and understanding coverage for conditions like diabetes.

We also build awareness through monthly educational emails and strategically placed workplace signage featuring QR codes that link directly to detailed information about our offerings. These efforts ensure our team can easily access the support they need.

Labor Relations

We support our employees' right to unionize without fear of retaliation. When employees choose union representation, we engage in open, transparent discussions with their representatives, and we expect our suppliers to uphold the same respect for employees' freedom of association.

In 2024, 65% of our employees were represented by labor unions under collective bargaining agreements. While most of our labor agreements are with the United Steelworkers (USW), we also have labor agreements with the International Brotherhood of Teamsters and the International Association of Machinists and Aerospace Workers. We have not had a labor dispute, strike, or lockout for over 20 years.

Each plant includes union representation on a joint safety committee, ensuring our production workforce is well supported. In addition, we work with local and international unions and participate in industry groups to share and identify safety best practices.

We also have a Director Designation Agreement with the USW. Through this agreement, the USW has the right to nominate the minimum number of director candidates necessary to ensure that, assuming the nominated candidates are elected to our Board by our stockholders, at least 40% of our Board members have been nominated by the USW. We believe this agreement facilitates a constructive dialogue with USW on matters important to the union, its members, and the company.

Health and Safety

We are committed to providing a secure and safe work environment. In 2024, we hosted a company-wide safety meeting, bringing together all employees with EHS-related responsibilities to engage in technical discussions and share best practices. Importantly, we streamlined our audit process by consolidating audit, injury, and incident data into a centralized platform, simplifying management and improving overall efficiency.

Safety Management System Governance

Guided by our Senior Leadership and corporate safety teams, our safety management system provides comprehensive guidance to help protect our team members. Our corporate safety team actively works with site safety leaders to develop and implement robust safety practices and procedures.



Incentivizing Safety Performance

Safety is a key component of our corporate short-term incentive plans, directly linking executive officers and senior management throughout the business to safety performance. At the corporate level, we set targets for Total Case Rate (TCIR) and Lost-Time Case Incident Rate (LCIR). Additionally, each facility has customized incentive plans tied to safety performance, with both salaried and hourly staff eligible to earn bonuses for meeting safety goals.

01 PLAN

SMART Planning

We emphasize safety at both the facility and corporate levels through risk-based SMART plans that target the most significant threats to employee health and safety. A SMART Plan is a safety plan that includes specific, measurable, achievable, relevant and time-bound goals and actions. Every year, each facility and our corporate team updates their plan with targets aligned to both facility performance goals and company-wide objectives. The plans are reviewed to facilitate compliance with both internal and external standards.

The annual SMART plan refresh enables us to continuously build on our health and safety programs by integrating new efficiencies, technologies, and process improvements. The corporate safety team fosters collaboration between facilities by using any safety incidents and near-misses as learning opportunities to co-create solutions that prevent recurrence and spread awareness. The system also allows us to plan for any emerging capital needs related to safety throughout the year.

Culture is a powerful driver for health and safety performance. To engage employees in the safety management planning process, we conduct cultural assessments at least once every two years. During these assessments, employees complete a detailed questionnaire on their site's safety culture. Once graded, results are used to create action plans for continuous improvement.

02 DO

Safety Roadmaps

Each Kaiser Aluminum facility utilizes our safety roadmaps which guide daily operations in alignment with ISO 45001 principles. Together, these resources offer prescriptive guidance for staying safe at each of our locations. While SMART plans lay out a comprehensive annual safety strategy, roadmaps are more granular, addressing key elements such as pre-operational checks, job training requirements, and risk reviews. Customizable for each location, roadmaps allow location-specific adaptations to complement company-wide policies.

Roadmaps also provide the criteria necessary to conduct an audit. Additionally, we nominated roadmap "champions" from management and hourly teams at each facility to help oversee roadmap implementation and ensure the execution of SMART plans. This year, we integrated them into our safety data management software, streamlining health and safety tracking and management.





Safety Performance Reviews and Employee Engagement

Each month, safety managers, facility managers, and other senior team members convene to evaluate our safety performance, review near misses, and analyze recent incidents. These reviews foster collaboration on safety improvements across locations. Additionally, an annual meeting brings together safety leads from all facilities to share best practices, discuss process improvements, and receive professional development.

We encourage team members to participate in the safety planning process through committees at each facility. These joint health and safety committees regularly meet to offer input on safety roadmaps, update SMART plans, identify hazards, create safety training protocols, close safety gaps, and assign ownership of various programs.

Safety Training

All Kaiser Aluminum employees at our facilities, including full-time and part-time, must complete safety training at the start of their employment and annually thereafter. Production team members receive between 16 and 36 hours of mandatory safety training each year.

Additional training is provided based on specific roles and responsibilities. For example, front line leaders can participate in customized safety leadership workshops covering safety roles, incident investigation, hazard recognition, and one-on-one coaching.

When it comes to hazardous substances, we prioritize employee safety by ensuring access to safety data sheets (SDS), which outline the risks and safe handling procedures for different hazardous materials. Employees working with these materials also receive training on how to locate specific information on substances within the SDS.

03 CHECK

Performance Monitoring

We assess the effectiveness of our safety performance using both leading and trailing performance indicators. Leading indicators allow us to proactively identify and address risks, while trailing indicators help us evaluate the outcomes of our safety initiatives. We track progress through routine safety reviews, integrating these performance indicators into our monthly quality, production, and financial reports for each facility, which are reviewed by senior management.

We use our Safety Strength Calculator (SSC) to evaluate performance indicators and pinpoint focus areas. The SSC is a quantitative measurement of site safety performance, with targets related to leading indicators such as potential SIF risks and corrective actions, audit findings, SMART plan development and utilization, and culture and engagement. The score also uses trailing indicators, including TCIR, LCIR, and DART metrics. The SSC scores these leading and lagging indicators monthly and compares them against the trailing 12 months of data to assess performance improvement.

Safety Metrics⁹

	2021	2022	2023	2024
Fatalities	0	0	0	0
DART (Days Away Restricted and Transfer)	1.00	0.92	1.09	0.89
LCIR (Lost-Time Case Incident Rate)	0.22	0.28	0.28	0.21
TCIR (Total Case Incident Rate)	2.27	2.29	1.99	1.61

⁹The injury rates cited in this report are current as of March 19, 2024, but may be subject to change due to potential reclassification of incidents in accordance with OSHA regulations.

Safety Audits

Audits are a critical tool for maintaining high safety standards. We conduct them regularly based on facility type and potential risks. For example, facility hazard and protection programs are audited every three years—or more often if needed—by both internal and external aluminum industry safety experts. All cast houses and molten metal facilities undergo annual audits. In 2024, we completed 100% of our planned safety audits.

In 2024, we rolled out a new platform to consolidate safety audit information with other safety-related data. This system streamlined our audit process, making it easier to track, monitor, and measure safety data. The platform also provides real-time updates on the status of incidents, helping teams track and resolve open items to continually improve safety practices.

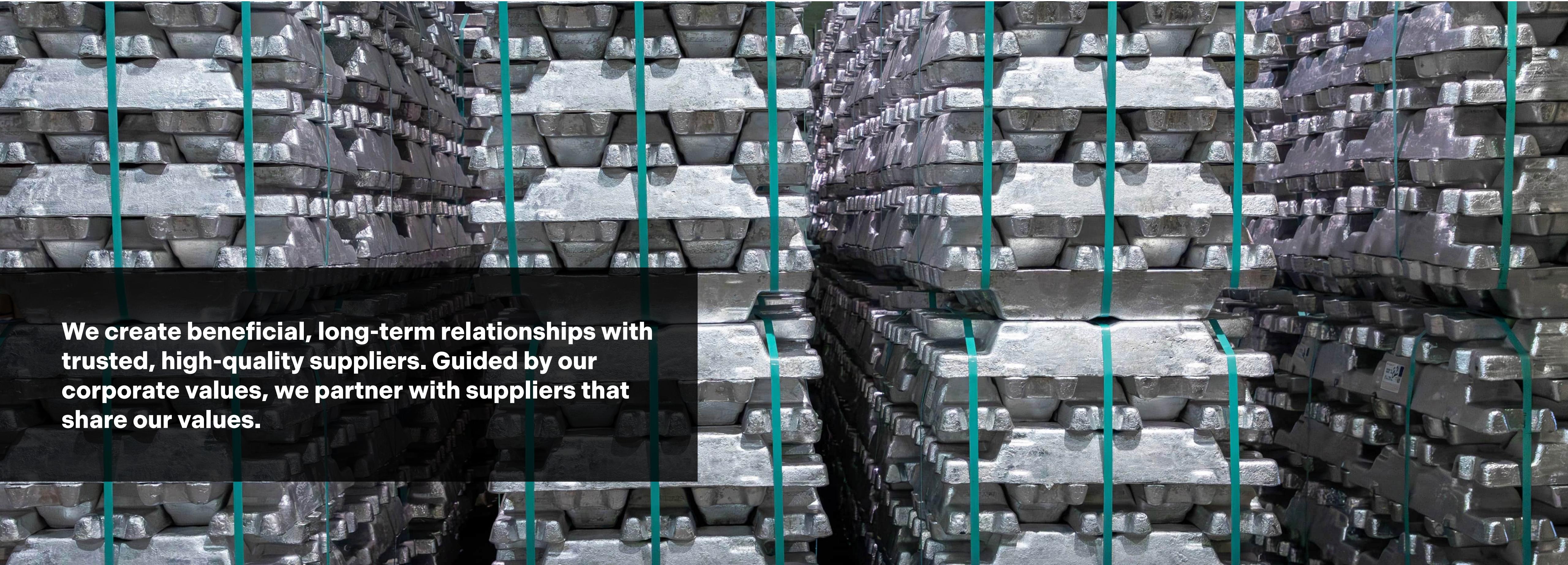
04 ACT

Continuous Improvement

Through collaboration and feedback, we seek to continuously improve our safety practices. We encourage feedback from team members to refine and enhance our approach, and we share best practices with industry counterparts by maintaining seats on the International Standard Development Committee.

By launching our new audit platform, engaging more employees in discussions about improved safety processes, regularly monitoring and measuring our performance, and embedding safety into our culture, we proactively reduce our exposure to incidents and safety risks.

Preferred Customer

A large stack of silver aluminum ingots, arranged in several vertical columns. The ingots are rectangular with a slightly irregular, metallic texture. They are held together by green straps. A dark, semi-transparent rectangular box is overlaid on the left side of the image, containing the following text.

We create beneficial, long-term relationships with trusted, high-quality suppliers. Guided by our corporate values, we partner with suppliers that share our values.



We embed human rights and business ethics requirements into the standard terms and conditions of all supplier contracts.

Supply Chain

High-quality products begin with high-quality sourced materials from reputable suppliers. We hold our global partners to the standards outlined in our [Supplier Code of Conduct](#) featured on our website. This Code sets clear expectations for business ethics, human rights, conflict minerals sourcing, environmental programs and practices, and the use of child and forced labor, among other critical areas.

We offer supplier training to meet specific needs, particularly when a supplier's role involves direct interaction with Kaiser Aluminum sites. To reinforce compliance, suppliers and other stakeholders can report actual or suspected violations of the Supplier Code of Conduct through InTouch, our monitoring and feedback program. Looking ahead, we plan to develop new systems and processes to strengthen accountability with our suppliers.

We detail our efforts to prevent human trafficking as well as modern, child, and forced labor in our supply chain in two disclosures—the [California Transparency in Supply Chains Act](#), and the [Fighting Against Forced and Child Labor Report](#).

Conflict Minerals

Our products are manufactured using primary and secondary sources of aluminum, along with other alloying metals that we procure domestically and internationally. We do not source materials that contain conflict minerals originating from the Democratic Republic of Congo and its adjoining countries, including the Republic of Congo, the Central African Republic, South Sudan, Zambia, Angola, Tanzania, Burundi, Rwanda, and Uganda (collectively, the “DRC Countries”).

In support of our [Conflict Minerals Sourcing Policy](#) and in compliance with the [Dodd-Frank Act](#), each year we reach out to each of our operations to have the facility review and identify whether it uses conflict minerals, cobalt, or mica. The facility then either signs a certificate that no conflict minerals are used or engages with its suppliers to conduct further due diligence. In the event we determine that a supplier’s efforts to comply with our policy have been deficient and the supplier fails to develop and implement reasonable remedial steps, we will take appropriate actions including terminating any contractual commitments with, and discontinuing purchases from, the supplier.

We publish an annual conflict minerals report on our website and file an annual conflict minerals disclosure report on [Form SD](#) with the SEC.

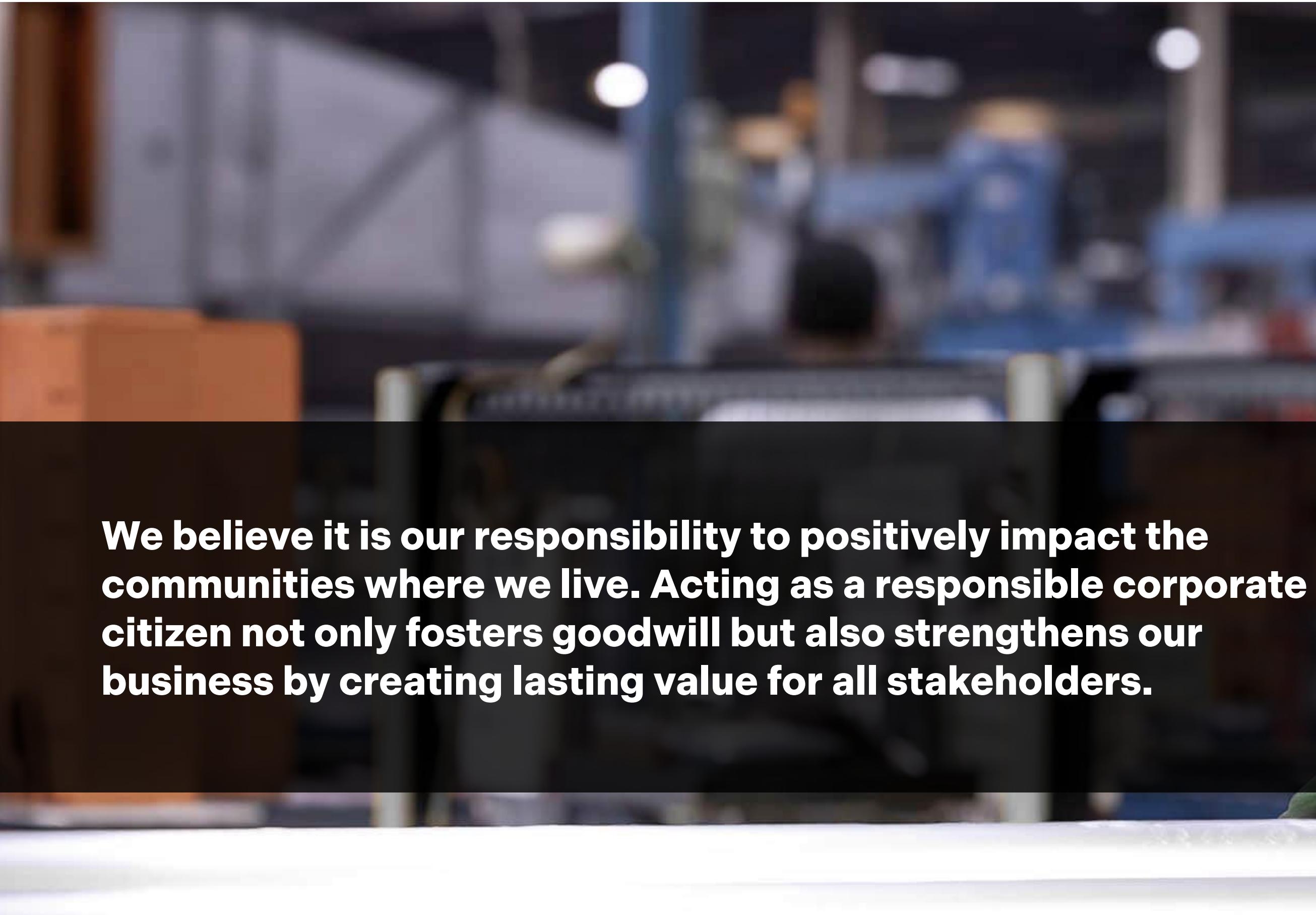
Substances of Concern

As a global supplier, we abide by the laws, rules, and regulations governing the places where we do business. An example is the European Union’s Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) regulation, which aims to better protect human health and the environment through earlier identification of the intrinsic properties and potential impacts of chemical substances.

Although we do not manufacture chemicals, we use them in our production processes. At each of our facilities, we work to adhere to REACH requirements and actively seek substitutions for chemicals listed by REACH as Substances of Very High Concern (SVHC). This can be challenging, as some substitutes may impact product quality and process efficiency, leading to safety and performance concerns downstream. We closely engage with our suppliers and our customers to validate new substances before making a permanent substitution in our process.



Valued Corporate Citizen



We believe it is our responsibility to positively impact the communities where we live. Acting as a responsible corporate citizen not only fosters goodwill but also strengthens our business by creating lasting value for all stakeholders.



Stakeholder Engagement

We get involved with our local communities, engaging directly with stakeholders and providing financial or in-kind support to address areas of greatest need. By maintaining open and ongoing communication, we build stronger relationships, exchange valuable information, and work together to make a meaningful impact.

Community Advisory Board

At our Warrick facility, the Community Advisory Board (CAB) is a mechanism for consultation and engagement, enabling dialogue between Kaiser Aluminum and local stakeholders. The CAB is made up of volunteer members, including representatives from non-profits, civic and community organizations, government, and educational institutions. This forum allows stakeholders to voice concerns, share regional priorities, and discuss community needs, while facility leadership provides updates on operations, challenges, and community initiatives. By fostering a collaborative exchange of ideas, the CAB helps design strategies that align with community interests and priorities. In 2024, the CAB convened quarterly.

Charitable Contributions

We dedicate time and resources to improve the lives and livelihoods of those in our communities. While we manage overall charitable giving at the corporate level, we empower each site with discretionary funds to address distinct local needs. This decentralized approach allows us to coordinate efforts effectively and tailor our community support to site-specific initiatives.



~\$2MM

Total Charitable Contributions in 2020-2024





Oversight

The Corporate Charitable Contributions Committee guides all charitable giving at Kaiser Aluminum, ensuring alignment with our values. Appointed by the President and Chief Executive Officer, the Committee includes the Chief Financial Officer, Chief Administrative Officer and General Counsel, and VP of Sustainability. Each year, our sites develop giving plans tailored to their communities, which plant managers and operational leaders review before submitting to the Committee for approval. This process ensures our charitable efforts are thoughtful, thorough, and impactful.

Our Charitable Contributions Policy shapes all giving decisions, both corporate and local. The policy directs our financial and in-kind contributions to four key focus areas:



Community
Organizations and
Service Agencies



Educational
Institutions



Environmental
and Conservation
Organizations



Social, Health,
and Human
Services
Organizations

Volunteer and Sponsorship Highlights

In 2024, we focused on initiatives that strengthened our connections with local communities. These efforts reflect just a fraction of our activities but underscore our dedication to community engagement and our role as a *Valued Corporate Citizen*.

CORPORATE

9/11 Day of Service

The 9/11 Day of Service is an annual opportunity to remember the victims of 9/11 while also serving our communities. In 2024, team members from our corporate office joined hundreds of volunteers in the Nashville area to pack boxes of food for the Second Harvest Food Bank of Middle Tennessee.

Hurricane Helene Relief Donation

In September, Hurricane Helene devastated the Southeastern U.S., causing widespread damage and catastrophic flooding in East Tennessee—just under 100 miles from our corporate headquarters. We donated \$50,000 to the East Tennessee Foundation (ETF) Neighbor to Neighbor Relief Fund to provide much-needed assistance to the region. The Fund directly helped local nonprofits and service organizations to provide rescue and recovery services across the region.

Leo Gerard Chair Contribution

We donated \$10,000 to help fund the new United Steel Workers/Leo Gerard Chair in Collective Bargaining and Worker Representation at the Centre for Industrial Relations & Human Resources at the University of Toronto. Named after Leo Gerard, the former international president of the United Steel Workers, the Chair will facilitate more research, teaching, and engagement on collective bargaining.





KALAMAZOO

Building a Talent Pipeline Through Internships

As a sponsor of the Western Michigan University (WMU) Engineering Expo, we connected with students eager to learn about careers and internships at Kaiser Aluminum's Kalamazoo facility alongside over 150 other employers from all over the U.S. Our facility's location near the WMU campus supports our partnership, enabling us to recruit both interns and full-time hires.

Fighting Hunger with Kalamazoo Loaves and Fishes

Volunteers from Kaiser Aluminum Kalamazoo teamed up with Kalamazoo Loaves and Fishes, a local food bank, to help fight hunger in the community. Two volunteer teams contributed by checking expiration dates on donated food, sorting items into categories, and packing boxes for distribution.

Inspiring the Next Generation at MiCareerQuest

For the second year, we participated in MiCareerQuest Southwest, an event designed to help local eighth graders explore careers in information technology, health sciences, manufacturing, construction, and professional trades through fun, hands-on learning activities. More than 5,000 students attended over two days, learning about Kaiser Aluminum through an interactive Play-Doh extrusion demonstration and a human-machine interface game.

TRENTWOOD

Honoring Local Women Leaders

Kaiser Aluminum's Trentwood team sponsored the Science, Technology and Environment Award for the 2024 YWCA Spokane's Women of Achievement event. As YWCA Spokane's largest annual fundraiser, the event recognized eight local women for their outstanding contributions to the Spokane community while also raising funds for women, children, and domestic violence survivors.

Lending Hands at the Local Food Bank

Volunteers from the Kaiser Aluminum Trentwood facility served the Spokane community by packing boxes of food for the Partners INW food bank. Together with other local volunteers, the Trentwood team packed over 1,000 boxes of food in a single afternoon, a task that would normally take the food bank a full week to complete. The food bank then distributed the packed boxes to local families in need.

Volunteering on Affordable Housing Builds for Veterans

A U.S. veteran or military service member is one step closer to owning a home thanks to the inaugural Habitat for Humanity Spokane Veterans Build event. Trentwood team members and their families volunteered to help frame a house in Deer Park, Washington as part of a national initiative to provide safe, affordable homes to veterans and service members.

TENNALUM

Competing for a Cause

Kaiser Aluminum joined in on the fun at the annual 2024 Regional Inter-Faith Association's (RIFA) CANstruction competition. Now in its nineteenth year, the event brings together local businesses, churches, and schools to design and build sculptures using unopened cans of food, which are later donated to a food bank. Following months of planning and teamwork, the Kaiser team earned an Honorable Mention for their inventive 'Gnome More Hunger' sculpture.



WARRICK

Developing Future Manufacturing Leaders

Now in its second year, our partnership with the Warrick Pathways and Career Center (WPCC), a cutting-edge vocational high school, helps local students explore professional interests and prepare for careers in manufacturing. The partnership not only creates a new talent pipeline for Warrick but also allows Kaiser to contribute to curriculum development with content and program offerings that focus on building industry-relevant skills and competencies.

Before WPCC's first school year, we worked closely with its team to design activities that complement classroom training with real world knowledge and insights. Kaiser also contributed two \$5,000 donations to help purchase tools and materials.

The two-year program begins in the students' junior year with career awareness activities. Students learn about working at Kaiser from speakers, tours, and presentations, before participating in job shadowing and problem-solving exercises. Their second year includes additional job shadowing, hands-on activities, and safety training, culminating with select students receiving plant internships.

Supporting Sustainable Communities

Volunteers and family members from our Warrick facility educated community members on sustainability concepts and practices during the Sustainable Super Saturday event at the Evansville Museum of Arts, History and Science.

Sponsored by Kaiser Aluminum, the family-friendly event featured a variety of hands-on activities and displays designed to engage and educate elementary school-aged kids on the value of conservation, recycling, and reuse. Our sponsorship enabled the museum to offer free admission to the public for the day.

Shaping Futures Through Teacher Bootcamp

During the ninth annual Grow Southwest Indiana Workforce Teachers' Manufacturing Bootcamp, local teachers stepped inside our Warrick facility to see aluminum manufacturing in action. The immersive program gave teachers a close-up look at our industry, equipping them to inspire and guide students toward rewarding careers in manufacturing.

Over two weeks, 15 K-12 teachers and counselors dove into hands-on experiences. To complete the program, the bootcamp participants prepared lesson plans to bring their newfound knowledge back to the classroom.

Making a Difference on United Way Day of Caring

Continuing a longstanding Warrick tradition, employee volunteers joined forces to make a meaningful impact during the United Way of Southwestern Indiana's 30th Annual Day of Caring. Teams took on three community service projects: restoring an elementary school's nature trail for use during physical education and science classes, restoring a preschool for low-income students, and cleaning up a local public park.



Appendix



United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) were developed as a roadmap for countries, companies, and communities to foster peace and prosperity for people and the planet. Each of the 17 SDGs is essential for sustaining healthy, resilient social and environmental systems. In 2024, we refined our focus from six goals to three—SDG 9: Industry, Innovation, and Infrastructure; SDG 12: Responsible Consumption and Production; and SDG 13: Climate Action. We believe a narrowed focus enables our team to deliver deeper, more lasting impacts, emphasizing the areas where we can make the most meaningful contributions over the long term.



Target 9.4

By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

Kaiser Contributions

Efficiency is a core element of the way we work across our operations. From improving efficiency in production to collaborating with customers on closed-loop systems and adopting cleaner, advanced technologies, we can meaningfully contribute to more resilient, innovative infrastructure in our industry.



Target 12.2

By 2030, achieve sustainable management and efficient use of natural resources.

Target 12.5

By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

Kaiser Contributions

Aluminum is infinitely recyclable, making it an ideal resource for advancing recycling efforts and reducing resource consumption. Wherever feasible, we prioritize the use of scrap, a commitment that is evident in our partnerships with industry organizations to promote recycling and in our closed-loop partnerships with customers. These efforts integrate responsible production and consumption practices into the way we work.



Target 13.3

Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

Kaiser Contributions

Our products—and the processes we employ to make them—are designed to maximize efficiency and minimize resource use. We continue to chart new paths forward to understand and adopt technologies that can mitigate our impact and help others in our industry do the same. We believe our business positions us to play a meaningful role in reducing emissions and limiting global warming.

SASB Index

As part of our efforts to disclose on the topics that are most material to our business, Kaiser Aluminum aims to align with the Sustainability Accounting Standards Board (SASB) Metals & Mining Standard. All data referenced in this report is from FY 2024.

Topic	SASB Code	Accounting Metric	Category	Response/ Location
Greenhouse Gas Emissions	EM MM 110a.1	Gross global Scope 1 emissions, percentage covered under emissions limiting regulations	Quantitative	Climate and Emissions, pages 21-25 Our facilities in London, Ontario, Washington, and California are covered under emissions trading schemes. As these regulations develop, we will comply with all existing and future requirements.
	EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	In 2021, we implemented long term goals to reduce our total scope 1 and 2 emissions intensity by 20% compared to 2019 levels by 2030. A key part of this strategy is our investment project, currently underway, that will enable our Warrick facility to source electricity from a utility with a cleaner energy grid factor. In addition, all our operations will continue to make internal efficiency improvements. Further information on our carbon reduction strategy can be found with the following sections of this report: <ul style="list-style-type: none"> Report Highlights, page 8 Climate and Emissions, pages 21-25
Air Quality	EM MM 120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Quantitative	Non GHG Emissions, page 25
Energy Management	EM MM 130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Energy Consumption, page 26
Water Management	EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Total fresh water withdrawn see page 30 Three of our thirteen total facilities operate in water stressed areas in California and Arizona. These facilities are not significant users of water, accounting for less than 1% of our company wide water withdrawal in 2024. Our operations are designed to minimize water use, and we continue to monitor performance. Additional information is contained under the Water section on page 30
	EM MM 140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	In 2024, Kaiser had zero environmental incidents resulting in a penalty greater than \$25,000 page 20

SASB Index

Topic	SASB Code	Accounting Metric	Category	Response/ Location
Waste & Hazardous Materials Management	EM MM 150a.4	Total weight of non mineral waste generated	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM MM 150a.5	Total weight of tailing waste produced	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM MM 150a.6	Total weight of waste rock generated	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM MM 150a.7	Total weight of hazardous waste generated	Quantitative	Minimizing and Managing Waste, page 28 .
	EM MM 150a.8	Total weight of hazardous waste recycled	Quantitative	Kaiser does not currently publicly disclose this information. However, metrics for total waste recycled, reused and/or recovered is contained on page 28 of this report.
	EM MM 150a.9	Number of significant incidents associated with hazardous materials and waste management	Quantitative	Information around waste and spill management is contained on pages 28-29 of this report. In 2024, Kaiser had zero environmental incidents resulting in a penalty greater than \$25,000 page 20 .
	EM MM 150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	Minimizing and Managing Waste, page 28 .
Biodiversity Impacts	EM MM 160a.1	Description of environmental management policies and practices for active sites	Discussion and Analysis	This is not applicable to Kaiser, as we do not have active mine sites.
	EM MM 160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Quantitative	This is not applicable to Kaiser, as Kaiser does not have mine sites.
	EM MM 160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	This is not applicable to Kaiser, as Kaiser does not have reserves.

SASB Index

Topic	SASB Code	Accounting Metric	Category	Response/ Location
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	This is not applicable for Kaiser, as Kaiser does not have reserves.
	EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Quantitative	This is not applicable for Kaiser, as the company does not own any mining operations, and therefore does not hold any mineral/mining reserves.
	EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Discussion and Analysis	Kaiser only operates in the U.S. and Canada and does not have operations in areas of conflict, making this metric not applicable to the company. However, for information on Kaiser's human rights practices as well as its expectations of suppliers regarding conflict minerals, please see its Human Rights Policy , Supplier Code of Conduct and Conflict Minerals Sourcing Policy , as well as the information on pages 15 and 46-47 of this report.
Community Relations	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	Valued Corporate Citizen, pages 49-50 .
	EM-MM-210b.2	Number and duration of non-technical delays	Quantitative	0
Labor Relations	EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Quantitative	Labor Relations, page 41 .
	EM-MM-310a.2	Number and duration of strikes and lockouts	Quantitative	Kaiser has not had a labor dispute, strike or lockout for more than 20 years.
Workforce Health & Safety	EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Quantitative	Health and Safety, pages 41-44 .

SASB Index

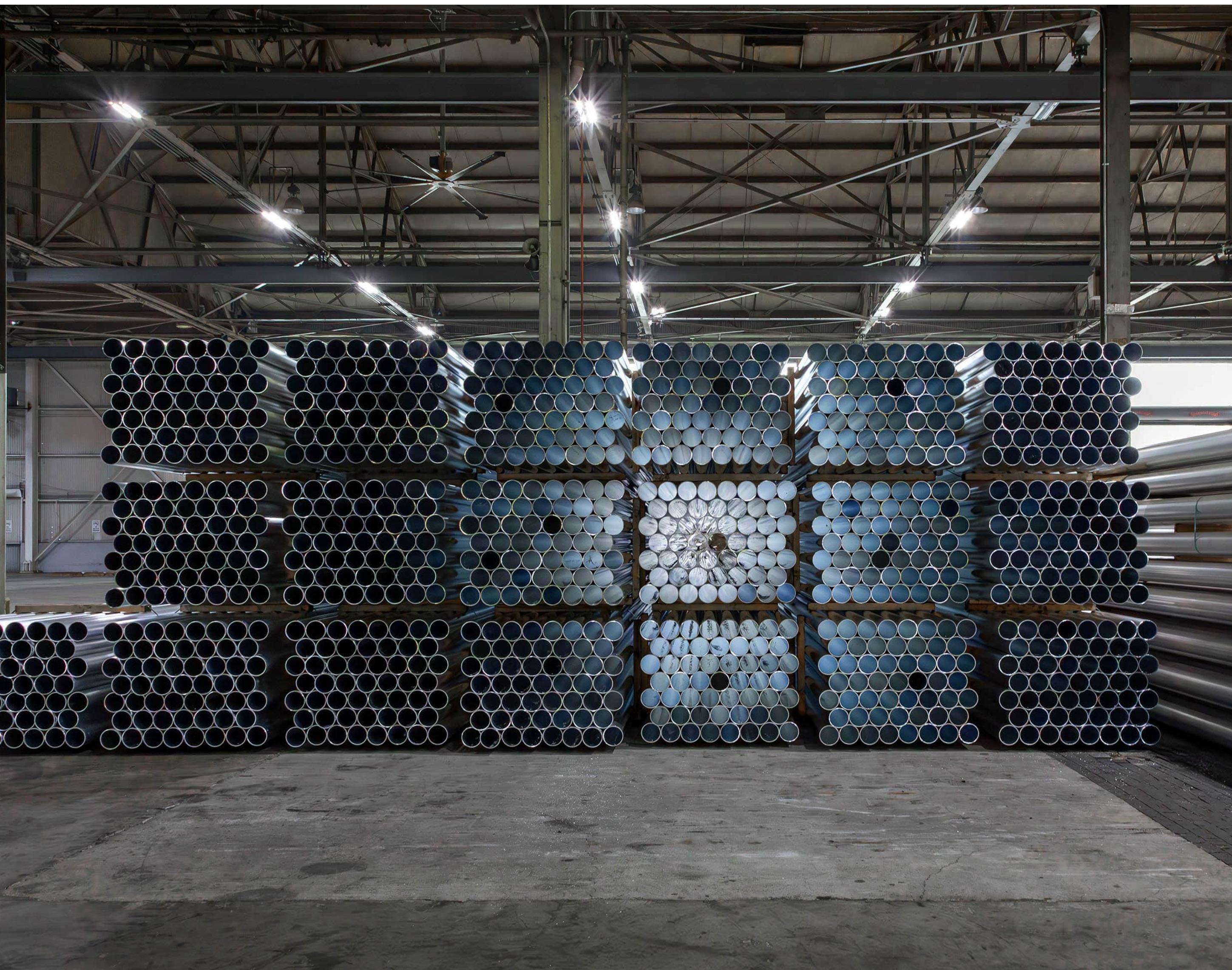
Topic	SASB Code	Accounting Metric	Category	Response/ Location
Business Ethics & Transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	Kaiser's Code of Business Conduct and Ethics (the "Code") provides a roadmap to help guide employee actions. The Company's board of directors is responsible for overseeing the Code in conjunction with the Company's executive leadership team. All of Kaiser's salaried employees receive training on the Code, including topics on anticorruption and anti bribery. Aligned with Kaiser's strong emphasis on its corporate values, the Company sources from reputable global suppliers and expect all of its suppliers to conduct business in a manner that respects human rights and is consistent with the Code and Human Rights Policy , Supplier Code of Conduct and the Company's compliance feedback program, InTouch, is available to suppliers as well as customers, other third parties and employees. Additional information can be found under Ethics and Compliance, pages 13-14 .
	EM MM 510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Kaiser does not conduct activities in any of these countries. Kaiser's facilities are located solely in the U.S. and Canada.
Tailings Storage Facilities Management	EM MM 540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site specific EPRP	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM MM 540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM MM 540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	This metric is not applicable to Kaiser, as we do not participate in mining.
Activity Metrics	EM MM 000.A	Production of (1) metal ores and (2) finished metal products	Quantitative	(1) Not applicable (2) 575,148 packed MT for 2022; 557,273 packed MT for 2023; 550,874 packed MT for 2024.
	EM MM 000.B	Total number of employees, percentage contractors	Quantitative	As of December 31, 2024, we employed approximately 4,000 people.

Forward Looking Statements

The information contained in this report includes statements based on management's current expectations, estimates and projections that constitute "forward-looking statements" within the meaning of the

Private Securities Litigation Reform Act of 1995. Such statements include statements regarding the company's anticipated financial and operating performance, relate to future events and expectations and involve known and unknown risks and uncertainties, including but not limited to (i) effectiveness of management's strategies and decisions, including strategic investments, countermeasures to address operational and supply chain challenges and the execution of those strategies, (ii) the successful integration of the acquired operations and technologies, and (iii) the impact of extraordinary external events, such as the COVID-19 pandemic, supply chain and customers disruptions, and their collateral consequences.

The company cautions that such forward-looking statements are not guarantees of future performance or events and involve significant risks and uncertainties and actual events may vary materially from those expressed or implied in the forward-looking statements as a result of various factors. For a summary of specific risk factors that could cause results to differ materially from those expressed in the forward-looking statements, please refer to the company's reports filed with the Securities and Exchange Commission, including the company's most recent Forms 10-Q and 10-K. All information in this report is as of the date of the report. The company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the company's expectations except as may be required by law.



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