



ASI Aligned Decarbonization Roadmap

December 2025

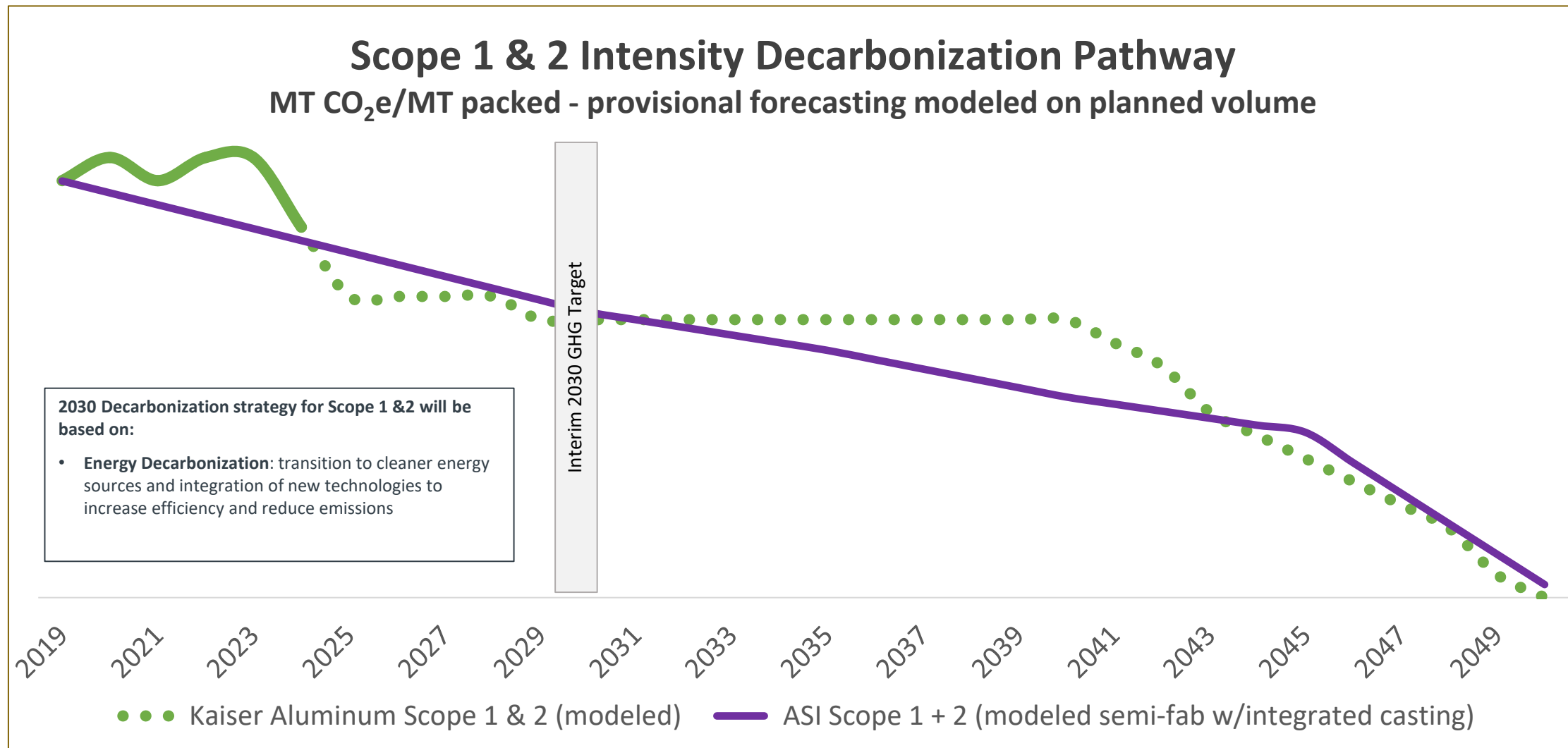
■ ASI Aligned Decarbonization Roadmap

Our company has developed an independent decarbonization trajectory that reflects our operational realities, current technologies, and evolving market conditions. While our approach is not solely guided by the Aluminum Stewardship Initiative's (ASI) **Entity-Level GHG Pathways Method**, we compare our decarbonization curve to the ASI-aligned 1.5°C pathway to demonstrate directional alignment with widely recognized climate scenarios. Both curves begin and end at the same emissions boundaries consistent with a 1.5°C trajectory, while acknowledging that the pace and shape of reductions between these points vary based on company-specific factors, operational limitations, advancements and affordability in new innovative technologies, and access and cost-effectiveness of lower carbon aluminum inputs.

Kaiser Aluminum remains committed to achieving our **2030 GHG emissions-intensity reduction targets**. We have not set a 2050 commitment because decarbonization over the long term depends on factors beyond our direct control, including the availability and scalability of breakthrough technologies, expanded access to reliable and cost-effective renewable energy, continued electrification of processes, grid decarbonization, circularity and recycling improvements, upstream reductions in primary production, and supportive policies and market frameworks. These dependencies are highlighted in the Aluminum Association's **Pathways to Decarbonization: A North American Aluminum Roadmap** and the International Aluminium Institute and Mission Possible Partnership's **Making Net-Zero Aluminium Possible report**.

By illustrating how our pathway aligns with recognized industry scenarios—without adopting long-term targets dependent on technologies, infrastructure, and market conditions still under development—we remain committed to continuous improvement and maintain a transparent, credible approach to decarbonization that reflects both near-term action and a realistic view of what will be required beyond 2030.

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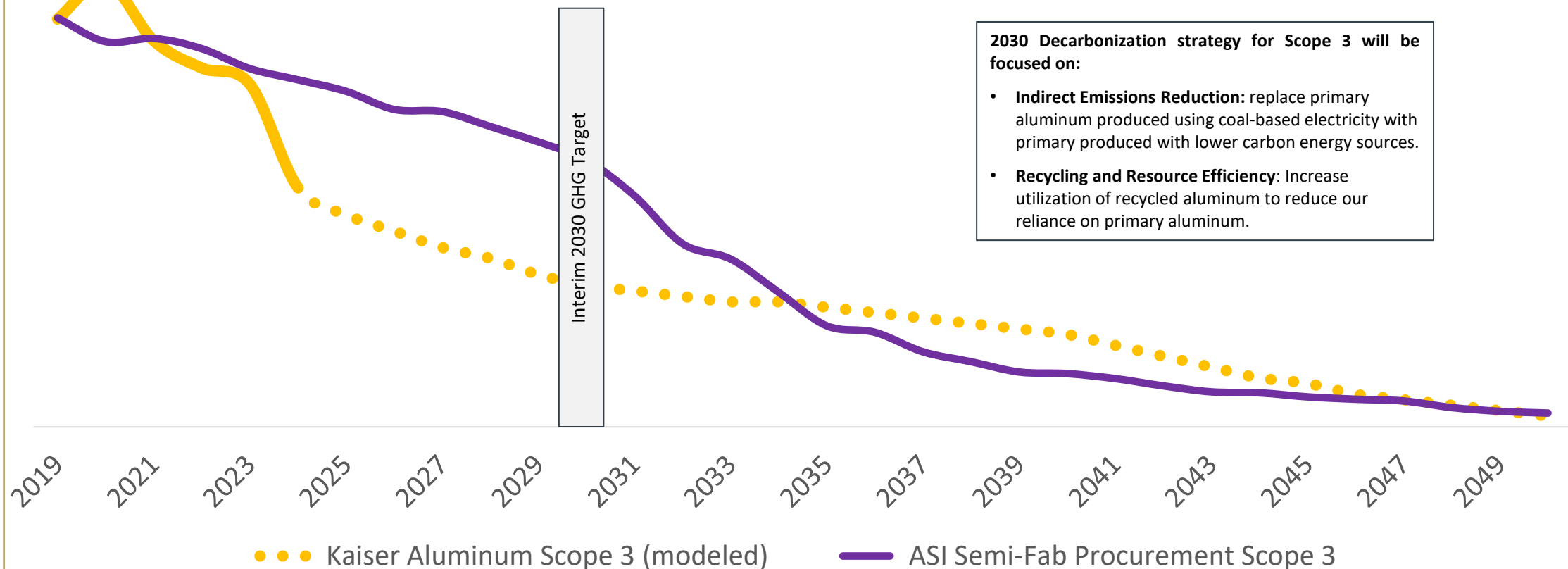
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Scope 3 Intensity Decarbonization Pathway MT CO₂e/MT packed - provisional forecasting modeled on planned volume

As of current, our Scope 3 inventory and model forecast are based only on Category 1: Purchased goods and services, where the majority of our Scope 3 GHG emissions originate from the use of metal inputs. All other categories have been determined immaterial.

2030 Decarbonization strategy for Scope 3 will be focused on:

- **Indirect Emissions Reduction:** replace primary aluminum produced using coal-based electricity with primary produced with lower carbon energy sources.
- **Recycling and Resource Efficiency:** Increase utilization of recycled aluminum to reduce our reliance on primary aluminum.



■ 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.