
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): August 1, 2024

United States Steel Corporation
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-16811
(Commission
File Number)

25-1897152
(I.R.S. Employer
Identification No.)

600 Grant Street,
Pittsburgh, PA 15219-2800
(Address of Principal Executive Offices, and Zip Code)

(412) 433-1121
Registrant's Telephone Number, Including Area Code

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED STATES STEEL CORPORATION

By /s/ Manpreet S. Grewal
Manpreet S. Grewal
Vice President, Controller & Chief Accounting Officer

Dated: August 1, 2024



NEWS RELEASE

CONTACTS:

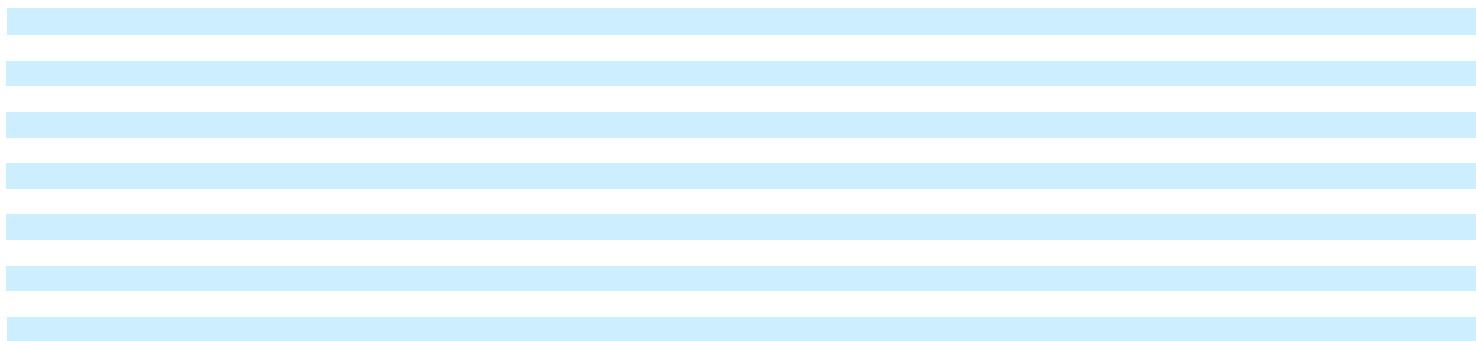
Corporate Communications	Emily Chieng
T - (412) 433-1300	Investor Relations Officer
E - media@uss.com	T - (412) 618-9554
	E - ecchieng@uss.com

FOR IMMEDIATE RELEASE:

United States Steel Corporation Reports Second Quarter 2024 Results

- **Second quarter 2024 net earnings of \$183 million, or \$0.72 per diluted share.**
- **Second quarter 2024 adjusted net earnings of \$211 million, or \$0.84 per diluted share.**
- **Second quarter 2024 adjusted EBITDA of \$443 million.**

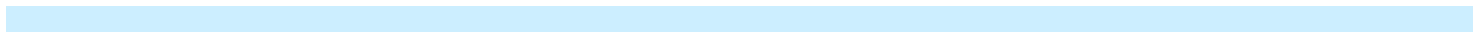
PITTSBURGH, August 1, 2024 – United States Steel Corporation (NYSE: X) reported second quarter 2024 net earnings of \$183 million, or \$0.72 per diluted share.



UNITED STATES STEEL CORPORATION
NON-GAAP FINANCIAL MEASURES
RECONCILIATION OF ADJUSTED NET EARNINGS

(Dollars in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net earnings and diluted net earnings per share attributable to United States Steel Corporation, as reported	\$ 183	\$ 0.72	\$ 477	\$ 1.89
Restructuring and other charges	—	2	6	3
Stock-based compensation expense	16	12	27	23
Asset impairment charges	12	—	19	4
VEBA asset surplus adjustment	(8)	(8)	(12)	(30)
Environmental remediation charges	1	2	3	2
Strategic alternatives review process costs	18	—	41	—
Other charges, net	(2)	—	(1)	1
Adjusted pre-tax net earnings to United States Steel Corporation	220	485	437	679
Tax impact of adjusted items	(9)	(2)	(20)	(1)
Adjusted net earnings and diluted net earnings per share attributable to United States Steel Corporation	\$ 211	\$ 0.84	\$ 483	\$ 1.92
Weighted average diluted ordinary shares outstanding, in millions	254.2	254.2	254.4	255.8

The tax impact of adjusted items for both the three and six months ended June 30, 2024, and 2023 were calculated using a blended tax rate of 24%.

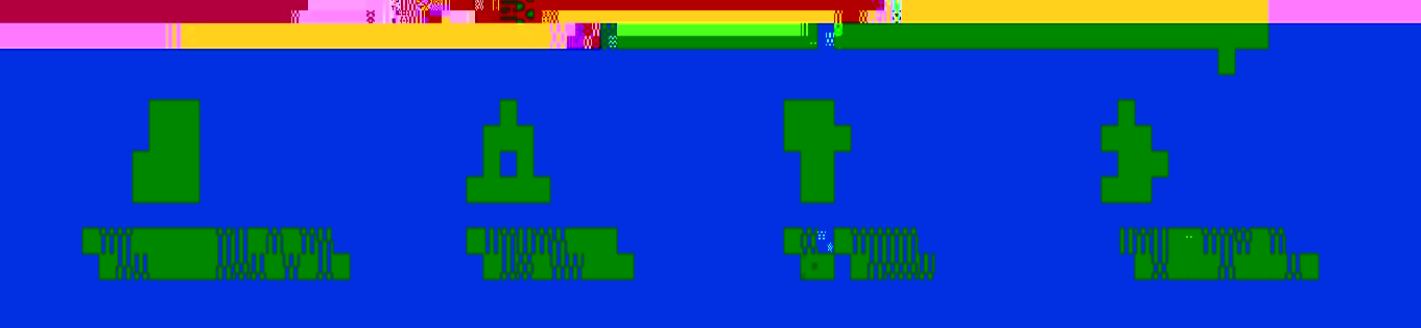


the Company's or NSC's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Management of the Company believes that these forward-looking statements are reasonable as of the time made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. In addition, forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Company's or NSC's historical experience and our present expectations or projections. Risks and uncertainties include without limitation: the ability of the parties to consummate the proposed transaction on a timely basis or at all; the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the proposed transaction; the occurrence of any event, change or other circumstances that could gc



SUMMARY REPORT ON THE PROGRESS OF THE RESEARCH

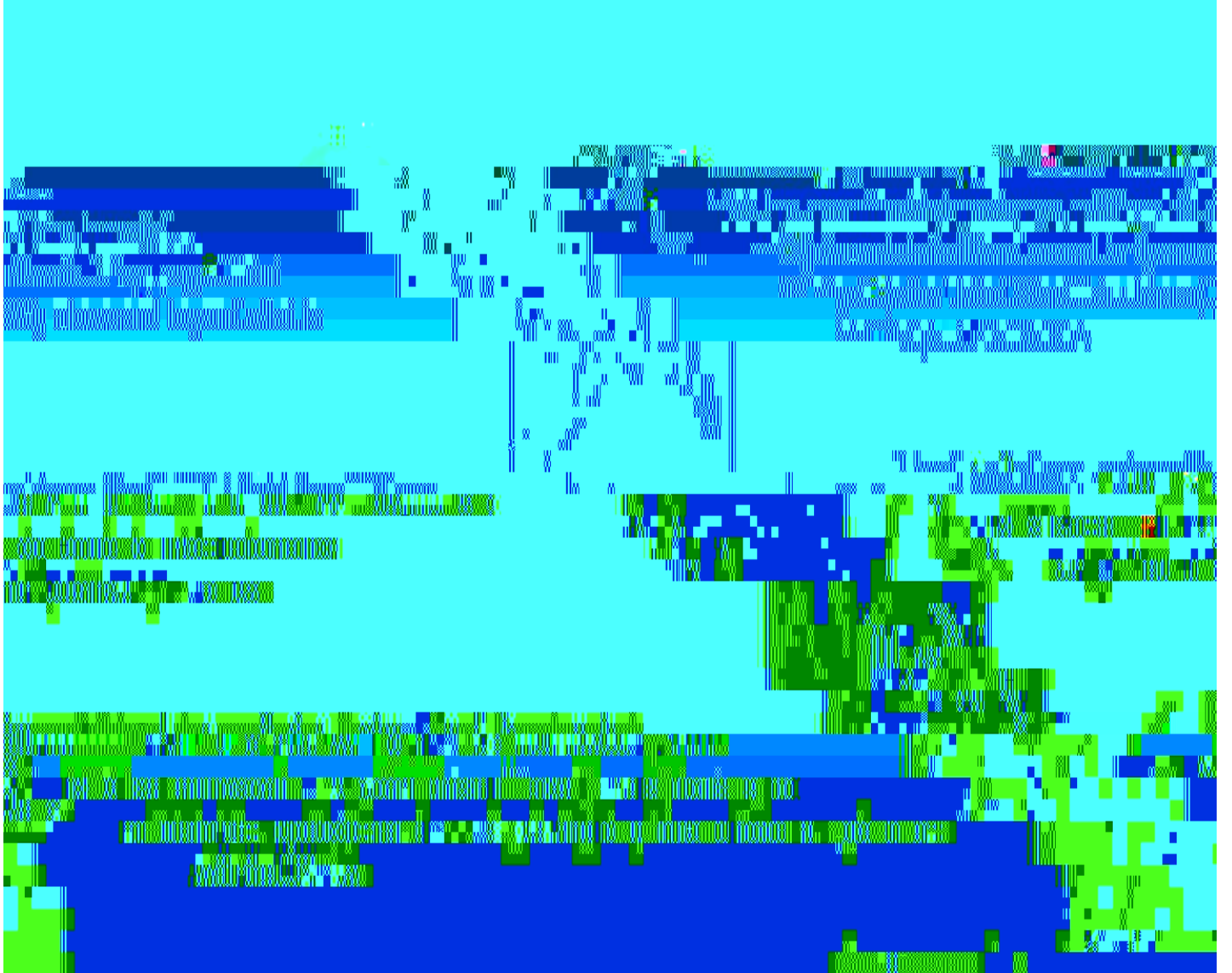
The research project was conducted under the leadership of the Principal Investigator, Dr. [Name], and was supported by the National Institute of Standards and Technology. The project was carried out in the Department of [Department Name], [Institution Name]. The research was conducted from [Start Date] to [End Date].



The data shows a consistent upward trend in all four categories over the six-year period. The growth rates are approximately 5% per year for all categories.



The data shows a consistent upward trend in all categories over the six-year period. The growth rates are approximately 5% per year for all categories.





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Driving the global steel industry towards



Advancing NSRF breakthrough technologies to progress towards

enables iconic national and global

NSRF 2014-2020 Strategic Support for Communities

www.nsf.gov.uk

NSRF 2014-2020 Strategic Support for Communities

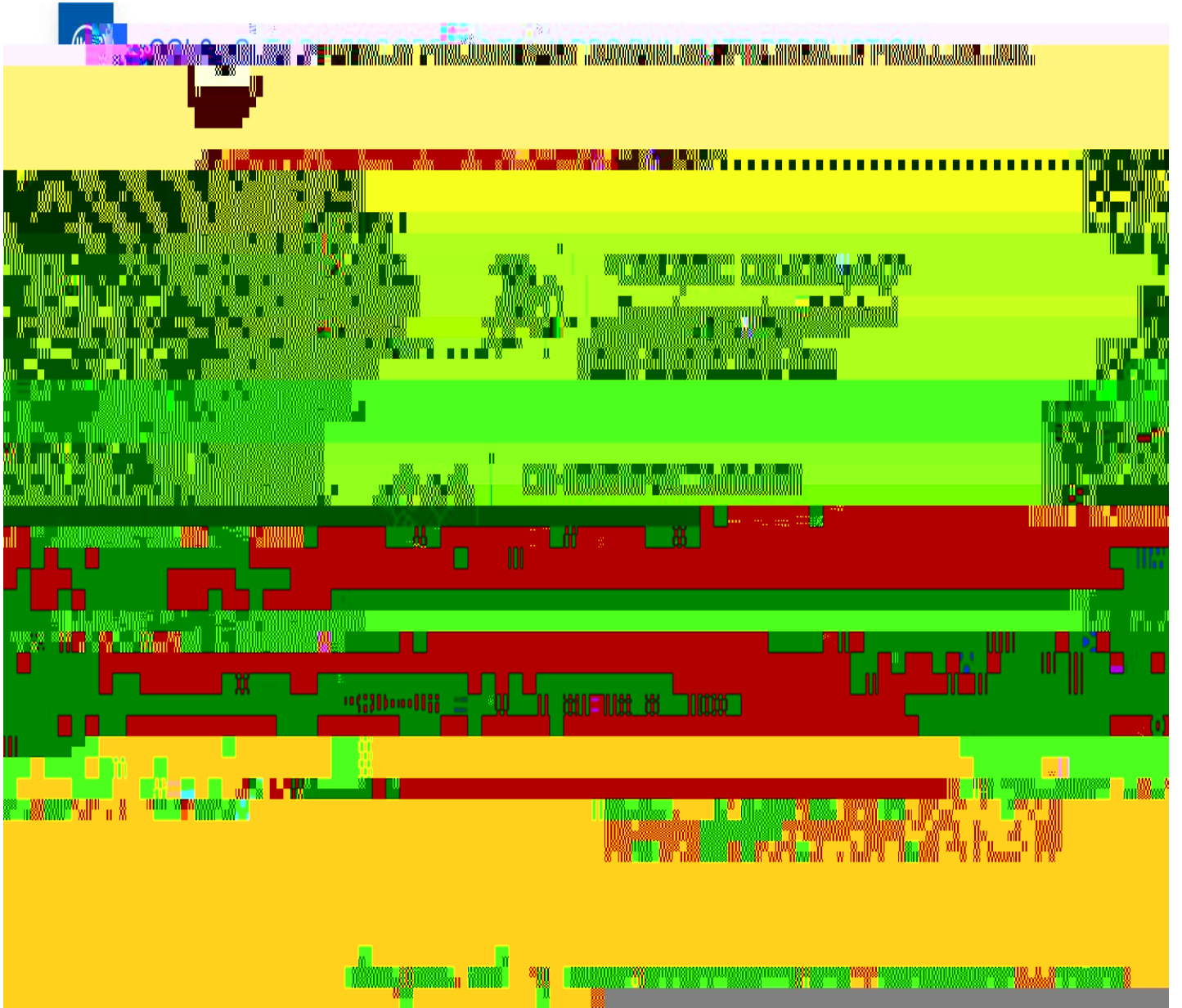


NSC & U.S. STEEL BEST OF INVESTORS

Maximizing shareholder value
Each share: \$15.00

Transaction to be funded through

Contributions





2024 APPROACHING START-UP



Column set at Dix

Approaching start-up
Blast expected in Q4 2024



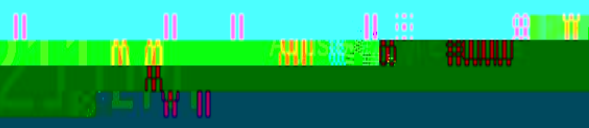
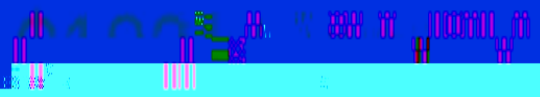
USO BUREAU PLANNED FOURTH QUARTER 2024 START-UP





FINANCIAL PERFORMANCE SUMMARY

Key financial metrics and performance indicators for the reporting period.

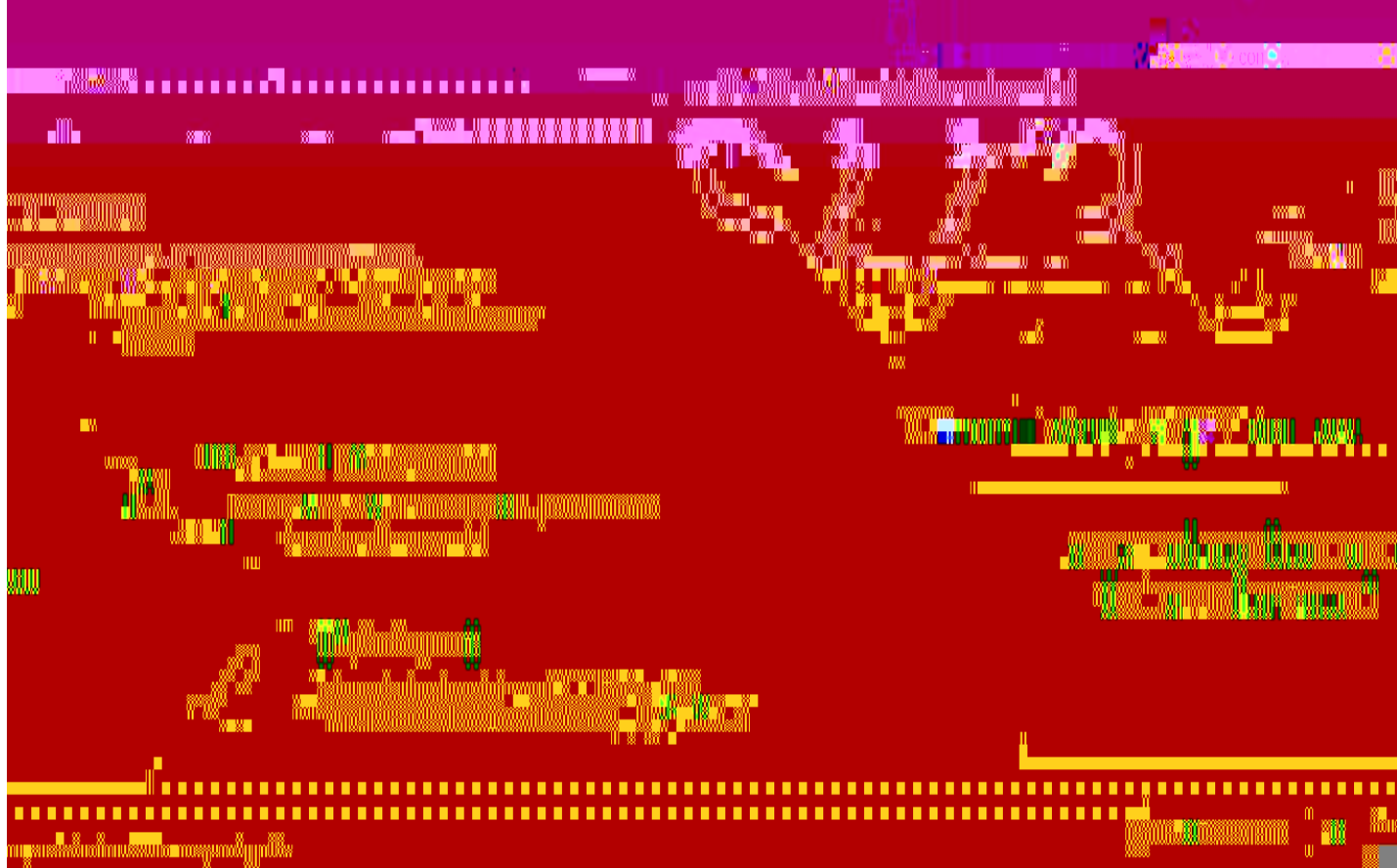


Secondary

Category	Q1	Q2	Q3	Q4	Annual Total
Revenue	100	110	120	130	460
Profit	20	22	24	26	92
Market Share (%)	15	16	17	18	66
New Customers (K)	50	55	60	65	230
Operating Expenses (M)	80	88	96	104	368
Net Income (M)	20	22	24	26	92

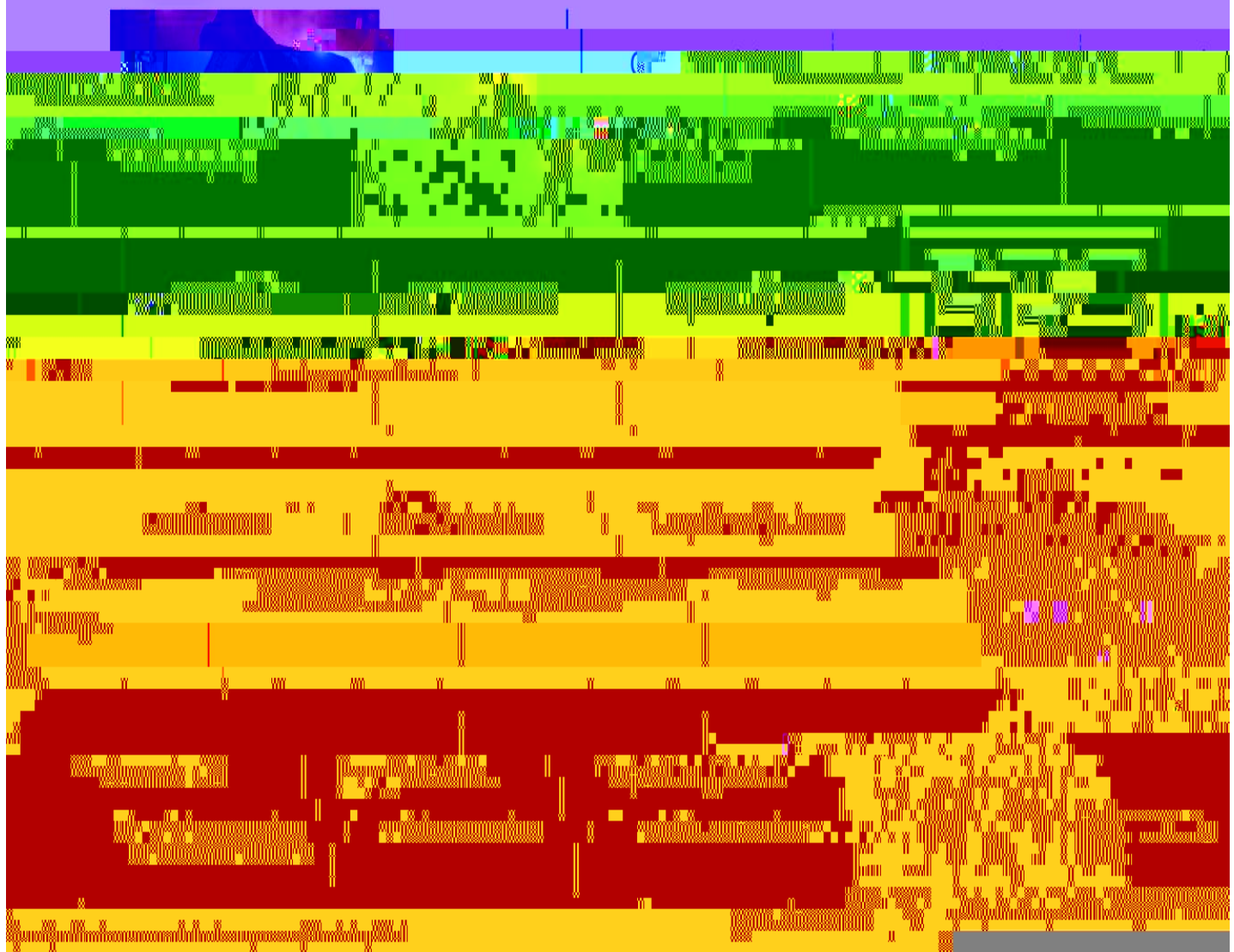


N. American Flat-Rolled Segment



Adjusted EBITDA Margin

2024 OUTLOOK: \$275 TO \$325 MILLION ADJUSTED EBITDA



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EBITDA TRENDS BY SEGMENT





MINI MILL SEGMENT EBITDA CHANGE ANALYSIS

3 months ended vs. Q1 2014

Customer Mix

Price Realization

2014

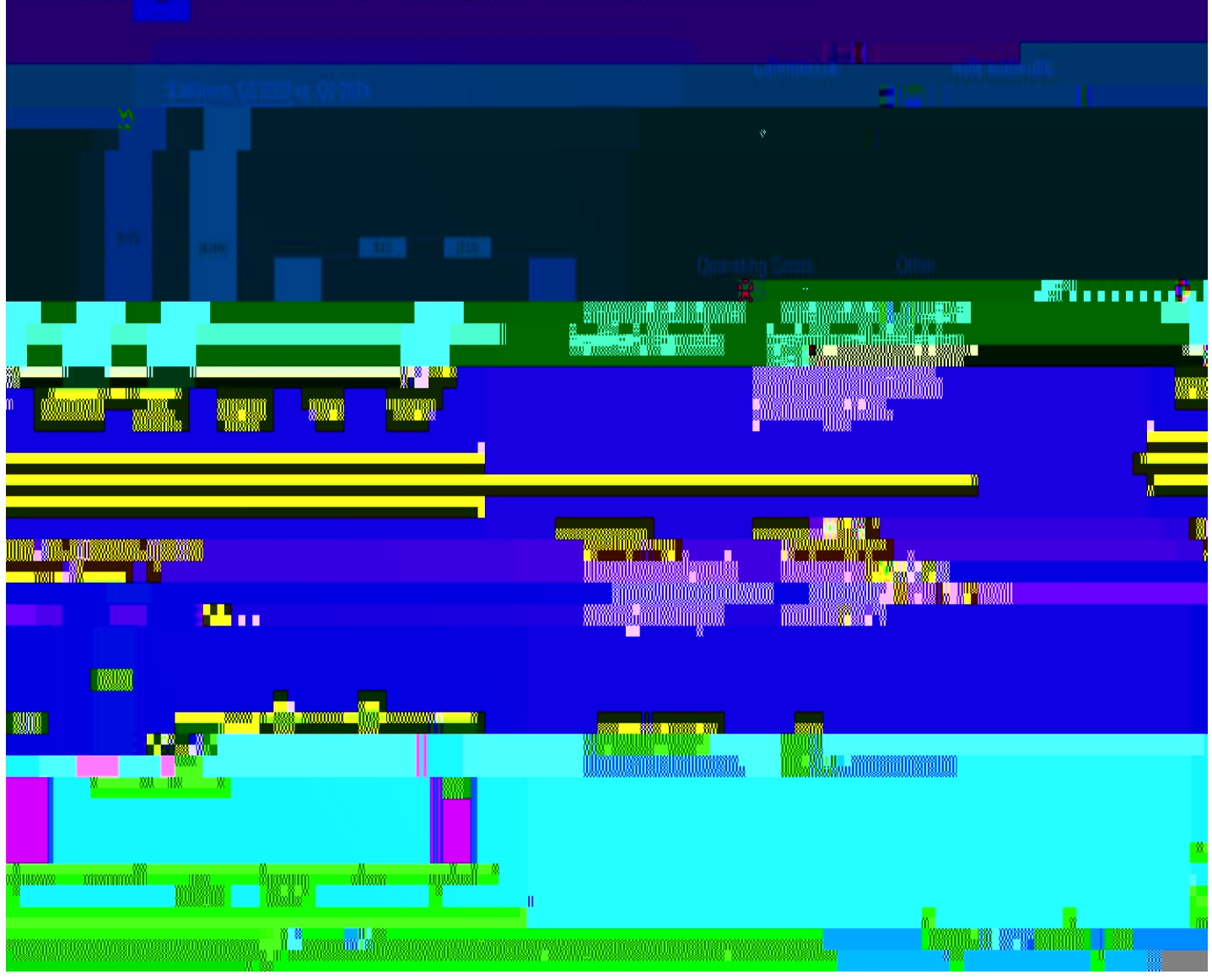
2014

2014

2014

Operating Costs

Other





U.S. STEEL EUROPE SEGMENT EBITDA CHANGE ANALYSIS

Q3

9

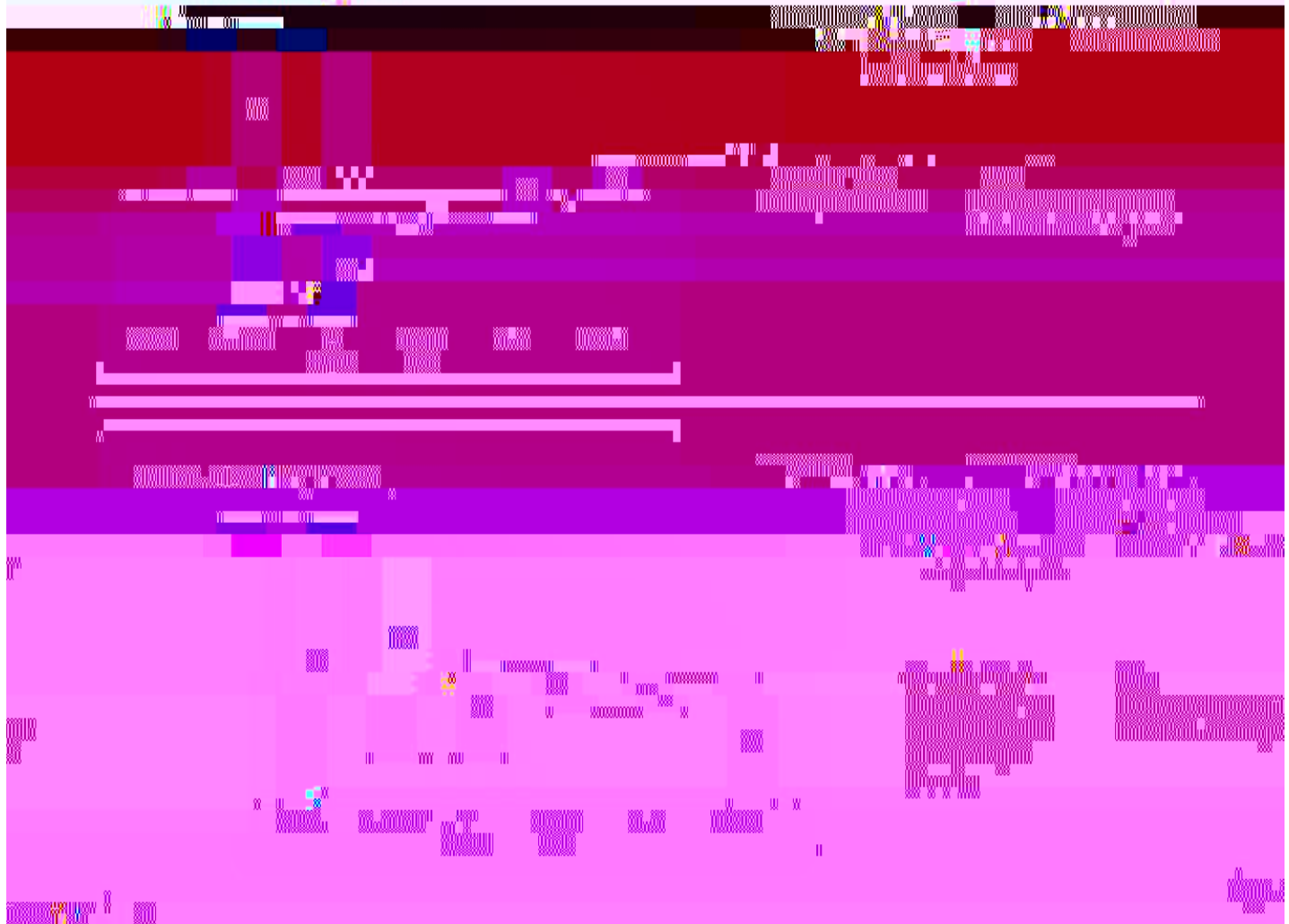
Commercial

Raw Mill

Commercial

Commercial

Raw Mill





2024 Q2

Commercial

The unfavorable impact is primarily the result of lower average realized prices.

Raw Materials

The favorable impact is primarily the result of lower scrap costs.

Operating Costs

The change is not material.

Other

The favorable impact is primarily the result of increased payments.



Commercial Raw Materials Operating Costs Other

The unfavorable impact is primarily the result of lower costs.

The unfavorable impact is primarily the result of lower average realized prices.

The favorable impact is primarily the result of lower scrap costs.

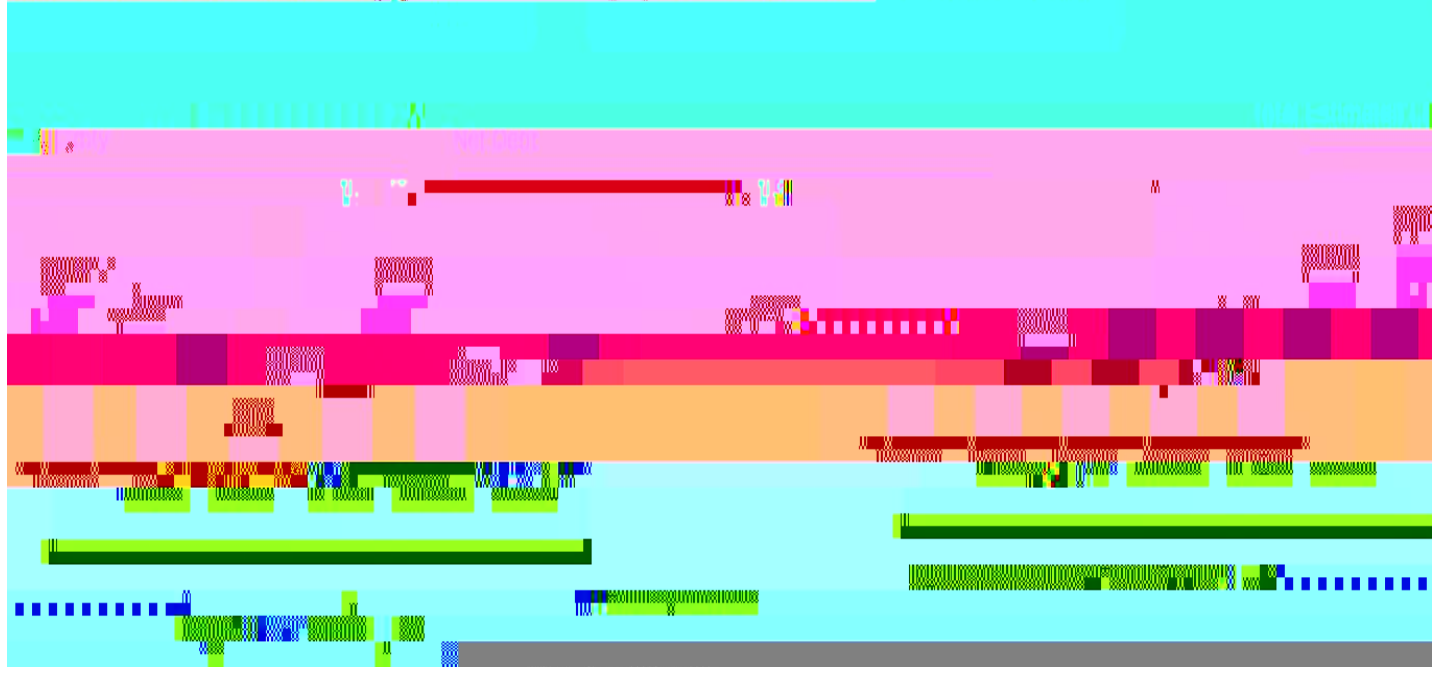




CASH AND LIQUIDITY

Cash from operating

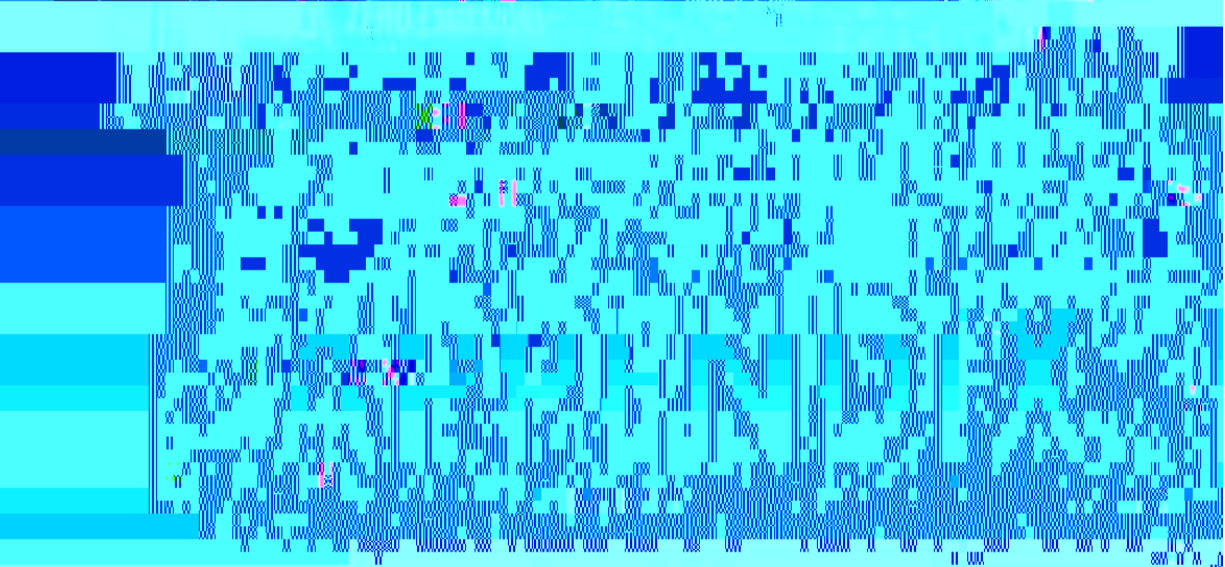
SMV Cash and Cash equivalents





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1521



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2023 上半年

吞吐量

万吨

2023

2022

2021

2020

2019

2018

2017

2016

2015

2014

2013

2012

2011

2010

2009

2008



2023 上半年中国主要港口货物吞吐量 (单位: 万吨)

2017-08-14 10:30:00 AM

Hot Rolled

Mini-ES

Steel Frame

10/17

Segment



Supply Chain Management

Costs

steelmaking
number

Costs

inputs

steel

costs

steel

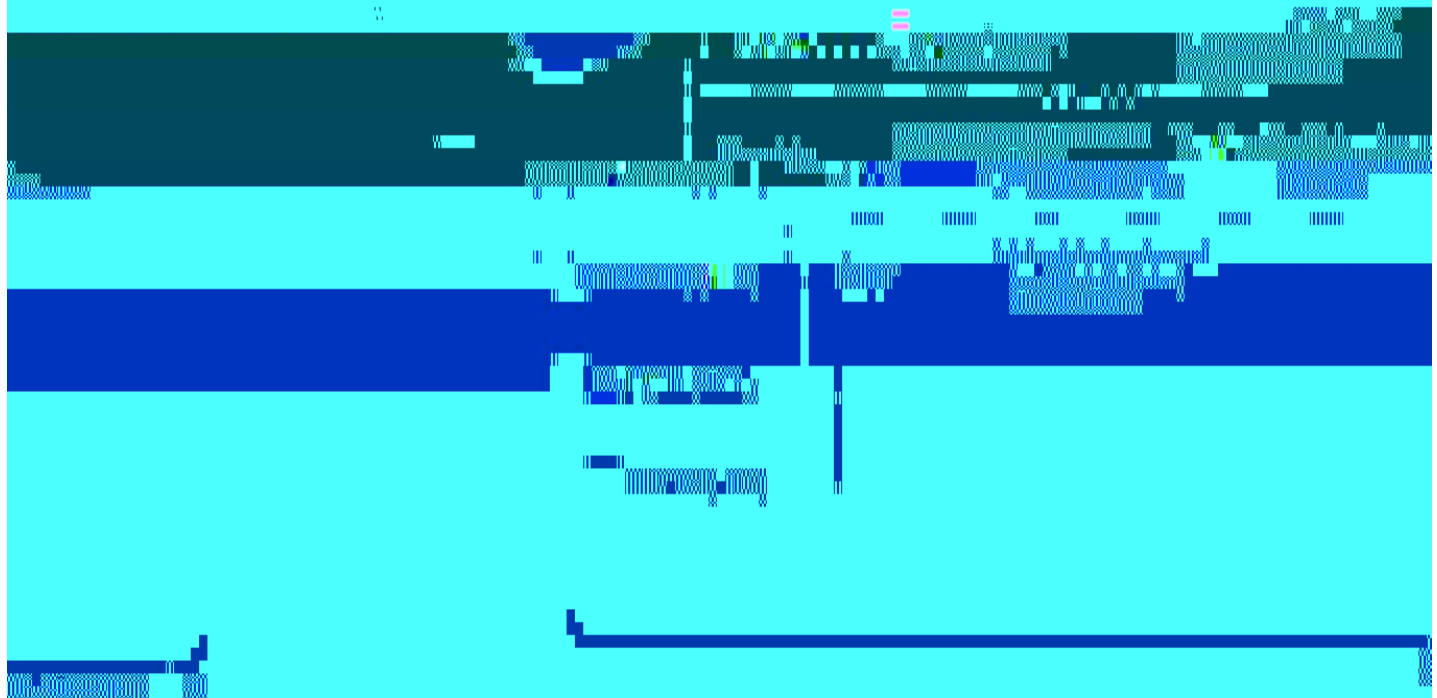
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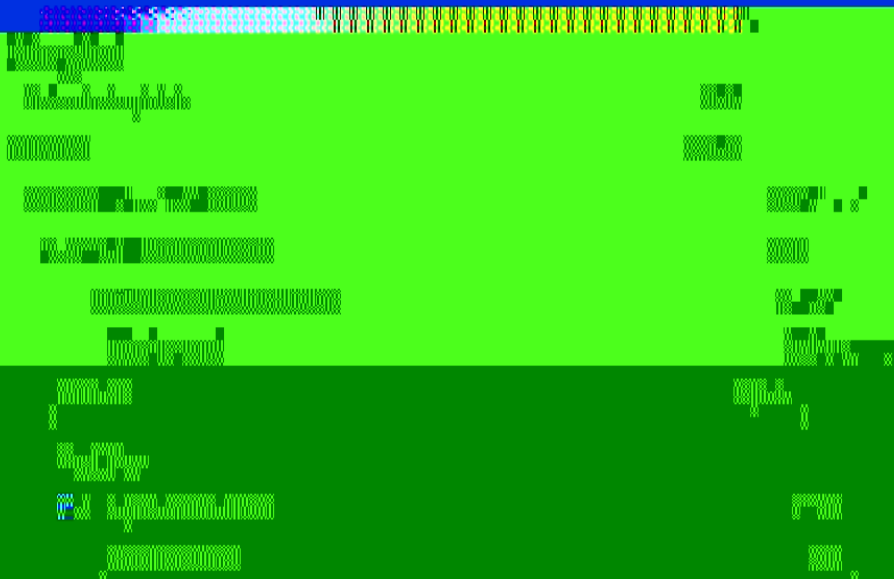
3D-Modell der Bauteile

3D-Modell der Bauteile

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RECONCILIATION TABLE

Net
Debt

Net Debt - Audited	YE 2024	YE 2023	YE 2022	YE 2021	Q2 2024
Debtors (B&B and other receivables)	€10	€8	€8	€16	€10
Liabilities	€1,000	€1,000	€1,000	€1,000	€1,000

Total Debt €1,010 €1,008 €1,008 €1,016 €1,010

Net Debt €1,000 €1,000 €1,000 €1,000 €1,000

Net Debt €1,000 €1,000 €1,000 €1,000 €1,000

RECONCILIATION TABLE

Net

Trading

2018

2018 2017 2016 2015 2014

	2018	2017	2016	2015	2014
Trade receivables	100	100	100	100	100
Inventory	10	10	10	10	10
Prepaid expenses	10	10	10	10	10
Other receivables	10	10	10	10	10
Other assets	10	10	10	10	10
Trade payables	10	10	10	10	10
Other liabilities	10	10	10	10	10
Other equity	10	10	10	10	10

2017

Trading

2017

2017 2016 2015 2014

	2017	2016	2015	2014
Trade receivables	100	100	100	100
Inventory	10	10	10	10
Prepaid expenses	10	10	10	10
Other receivables	10	10	10	10
Other assets	10	10	10	10
Trade payables	10	10	10	10
Other liabilities	10	10	10	10
Other equity	10	10	10	10

2016

Trading

2016

2016 2015 2014

	2016	2015	2014
Trade receivables	100	100	100
Inventory	10	10	10
Prepaid expenses	10	10	10
Other receivables	10	10	10
Other assets	10	10	10
Trade payables	10	10	10
Other liabilities	10	10	10
Other equity	10	10	10

The above table is prepared on the basis of the information available to the Company and is subject to audit by the auditors of the Company.

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2018 2017 2016

2015 2014

RECONCILIATION TABLE

Adjusted

EBITDA

15.15

Financial Information

2017 2018 2019 2020 2021

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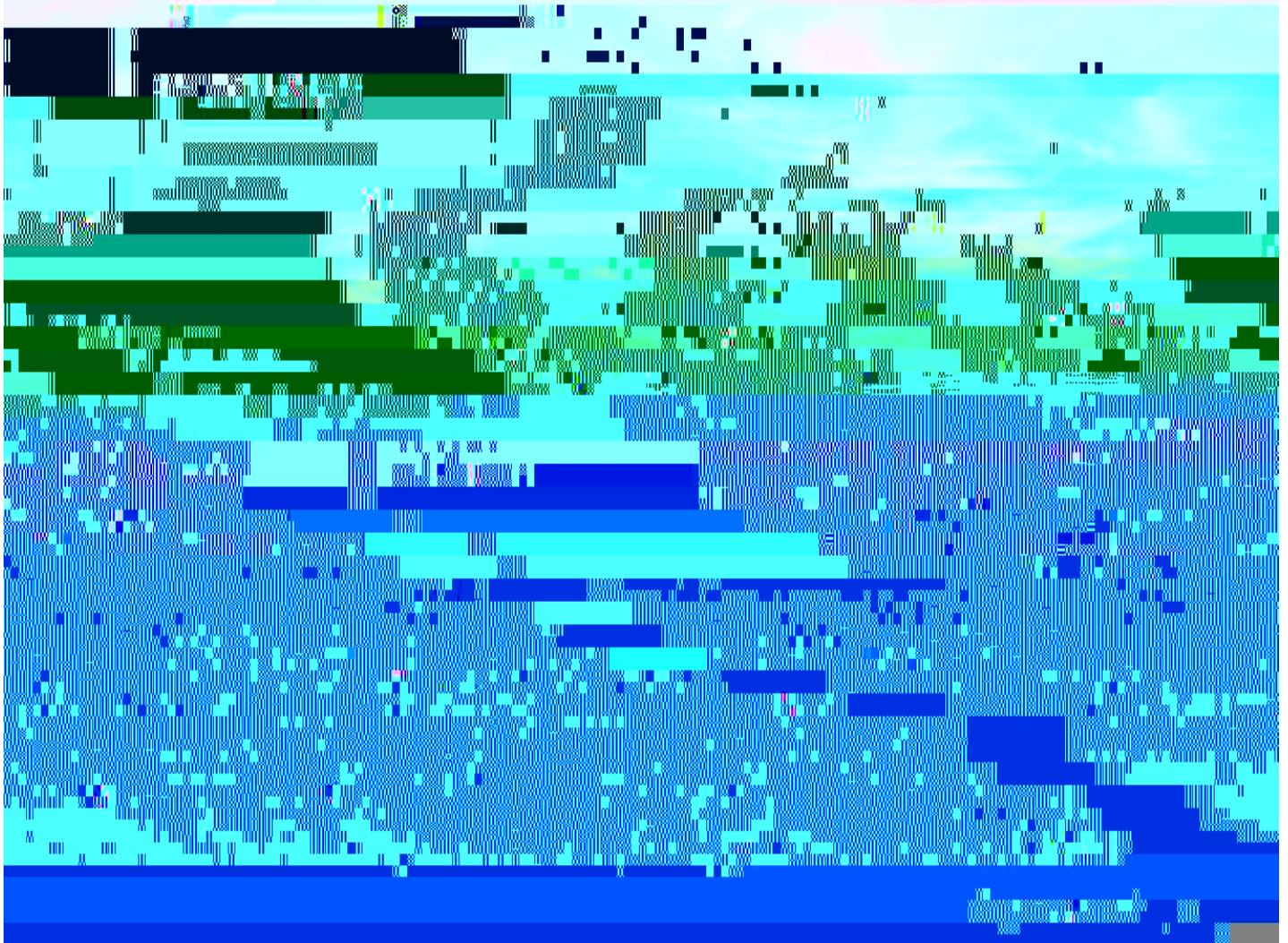
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