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Worthington Industries Inc

Worthington Industries to spin-off Worthington Steel

Update

Worthington Industries Inc announced on November 9th, 2023 that it expects to complete previously announced spin-off of its Steel Processing business, which will be named Worthington Steel Inc, on December 1st, 2023.

Holders of Worthington Industries common stock will receive one share of Worthington Steel common stock for every one share of Worthington Industries common stock.

Worthington Industries expects that “when-issued” trading market for Worthington Steel shares will begin on the New York Stock Exchange on or about November 28th, 2023 under the symbol “WS WI”.

On December 1st, 2023, Worthington Industries will be renamed Worthington Enterprises Inc and shares will continue to trade on NYSE under the ticker symbol "WOR".

Worthington Industries also expects that “regular-way” trading in Worthington Steel shares will begin on December 1st, 2023 under the symbol “WS”.

[Worthington Industries Board of Directors Approves Separation of Worthington Steel](#)

[Worthington Steel Investor Day 2023 Presentation – November 10th, 2023](#)

[Worthington Enterprises Investor Day 2023 Presentation – November 10th, 2023](#)

Company Profile

Etalon Capital, Inc. provides independent research with a focus on event-driven value equities to institutional investors. Events include M&As, spin-offs, activist investors, IPOs, SPACs, buybacks, recapitalizations, asset sales, hedge fund holdings, and other significant corporate transactions. These are diversified by sources of risk as well as risk/return profiles. We generate an edge with a unique research process, combining value, focus on corporate events, and story investing principles.

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