



CATALYST FOR GREEN INNOVATION

In 2024, Metinvest made visible progress in the development of a new, state-of-the-art green steel facility in Italy: Project Adria.

The plant is designed to deliver 2.7 million tonnes of low-carbon-emission hot-rolled steel products per year. It will apply advanced proven green steelmaking technologies within a full-cycle production process, manufacturing high-quality grades to meet a wide range of industrial requirements.

The facility will include two electric arc furnaces, a casting-rolling complex and a service centre. Danieli, a global leader in metallurgical engineering solutions with Italian roots, will provide the technology. It will also act as a shareholder of Metinvest Adria S.p.A., participating in joint management of the plant's operations.

The location for Project Adria in Piombino, Italy, was selected due to several strategic factors, including its designation as a site of national interest. Its proximity to a deepwater seaport, along with rail and road infrastructure, provides access to end customers in both Italy and internationally, as well as to raw material suppliers. This is expected to support efficient logistics.

The project will support at least 1,000 jobs by drawing on a local workforce with existing steel industry experience. Many of these people are already based at the site and are currently supported by government employment programmes following the closure of previous operations.

The initiative, backed by over EUR2.5 billion in investment from international financial institutions and the partners' own capital, will serve as a prototype for Ukraine's green steel future. The plant is part of Metinvest's strategy to align operations with long-term decarbonisation and sustainability targets. This reflects growing global demand for low-carbon products and is expected to generate synergies with the Group's iron ore reserves in Ukraine in the future.

In January 2024, Metinvest and Danieli signed a memorandum of understanding with the Italian government and local authorities regarding the relaunch of steel manufacturing in Piombino. In February 2025, the project partners signed the shareholder agreement and basic engineering contract. Subject to financing, construction is scheduled to begin in 2026, while operations are slated to commence in 2029.

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Metinvest and Danieli at the signing of the shareholder agreement for a new plant in Piombino