

## The Future of Ukrainian and Italian Metallurgy — One Step Closer. Metinvest and Danieli Reached Signing of Shareholder Agreement for a New Plant in Piombino

On 19 February 2025, Metinvest and Danieli took part in the signing of a shareholder agreement at the Italian Ministry of Enterprises and Made in Italy in Rome that governs their joint partnership in Metinvest Adria S.p.A. This agreement is an important component of the project to construct a modern steel plant in Piombino, Italy. It formalises the main agreements between Metinvest and Danieli regarding joint management, decision-making and financing that will facilitate the construction of the new plant. The facility is set to become a steel bridge connecting the metallurgical industries of the two countries — Ukraine and Italy.



Adolfo Urso, Minister of Enterprise and Made in Italy, declared: “Once again we have kept our promises. The signing of the shareholders’ agreement marks a decisive step towards the relaunch of the Piombino steel hub, with green technology, at the forefront in Europe. At the same time, it strengthens the strategic cooperation between Italy and Ukraine, creating a solid bridge between our metallurgical industries, which is particularly important in the perspective of the reconstruction of Ukraine.”

The signing of the shareholder agreement marks an important step in strengthening the strategic cooperation between the two groups. It will ensure the balanced and effective management of Metinvest Adria S.p.A., and it is focused on the implementation of the project and the long-term strategic goals of both groups. The shareholder agreement is expected to come into full force in the second half of 2025, following the fulfilment of all preceding conditions, including obtaining the necessary regulatory approvals.

During the signing of the agreement, Yuriy Ryzhenkov, CEO of Metinvest, stated: “Given global instability and the ongoing war in Ukraine, the signing of this agreement is a key step in ensuring the sustainable development and future of both the Ukrainian and Italian metallurgical industries. This is our chance to unite and accelerate Ukraine’s integration into the EU. It is an opportunity to establish a segment of the economy that can serve as a foundation for both building the future of Europe and rebuilding Ukraine after the war.”

Metinvest Adria will act as the project company for the joint construction and operation of an environmentally sustainable steel rolling plant. Located in Piombino, Tuscany (Province of Livorno), Italy, the plant will play a key role in modernising and boosting steel production in the region. The facility will utilise electric arc furnace technology and recycled materials, including scrap, pig iron and direct reduced iron, which will be partially sourced from Metinvest’s Ukrainian operations.

In addition to the shareholder agreement, the meeting also featured the signing of a contract between Metinvest Adria and Danieli for the development of the basic engineering for the new steel plant in Piombino, which will become one of the most technologically advanced green steel production facilities in the world. The Metinvest Adria project should also serve as a model for the future modernisation of Metinvest’s steelmaking facilities in Ukraine.

Giacomo Mareschi Danieli, CEO of Danieli Group, said: “This project is not only an investment in innovation and competitiveness, but also a bridge between the Italian and Ukrainian steel industries. Danieli is committed to developing technological solutions that can reshape the future of steel, and the partnership with Metinvest is a clear example of how international collaboration can generate value for the entire sector. This plant will not only be a symbol of industrial progress, but also a key element for the modernisation of steel production in Italy and Europe.”

The contract covers basic engineering for electric arc furnaces, steelmaking, casting and rolling on the Danieli QSP-DUE module. It also includes the establishment of a cold steel processing and service centre, as well as auxiliary facilities and equipment. The use of advanced technologies will ensure the plant’s high productivity and environmental safety.

To recap, on 20 November 2024, Metinvest and Danieli signed a declaration outlining plans to build a large green steel plant during a meeting of the Italian and Ukrainian governments in Rome. The project envisages the creation of a steel plant with an annual production capacity of 2.7 million tonnes. The construction of the plant will be financed primarily through funds raised from international financial and credit institutions, along with the shareholders’ own capital.

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