

Metinvest and Primetals Technologies sign Memorandum of Understanding on Decarbonisation

Today, during the first International Decarbonisation Forum held in Kyiv, Metinvest, the international vertically integrated group of steel and mining companies (hereunder “Metinvest” or “the Group”), signed a memorandum of understanding (MoU) with Primetals Technologies, an international pioneer in the fields of engineering, plant building and lifecycle services for the metals industry.



By signing the memorandum, the parties expressed their intentions and mutual expectations about streamlining their interaction regarding the implementation of joint sustainability projects in the sector. These include joint R&D initiatives under the Horizon Europe and Research Fund for Coal and Steel funding umbrella related to climate and environmental challenges in the steel industry. The cooperation will include working on existing technological solutions that can be implemented jointly at Metinvest’s production facilities, as well as prospective technologies and solutions that may be deployed across the metals and mining supply chain to accelerate Metinvest’s decarbonisation journey. Areas of mutual interest include energy efficiency, innovative DRI-based steelmaking, carbon capture and utilization and metallurgical gas utilization.

Commenting on the news, Yuriy Ryzhenkov, CEO of Metinvest, said:

“As Metinvest continues looking for opportunities and ways to become carbon neutral in the future, we believe that joining efforts with such an experienced technological leader as Primetals Technologies will support the intermediate decarbonization goal and significantly contribute to achieving climate-neutrality with net-zero greenhouse gas emissions. This is the goal of the European Green Deal and in line with the commitment of both the EU and Ukraine to the global climate action under the Paris Agreement.”

Norbert Petermaier, Executive Vice President and Member of the Management Board of Primetals Technologies, said:

“Having been a long-term technology partner of Metinvest since its foundation, we are proud to join forces and accompany Metinvest on its journey to achieving its decarbonization goals. Over decades of customer-oriented innovation, Primetals Technologies has pioneered groundbreaking technologies, and we are convinced that such a partnership will help to shape the future of metals production.”

Primetals Technologies

, Limited, headquartered in London, United Kingdom, is a pioneer and world leader in the fields of engineering, plant building, and the provision of lifecycle services for the metals industry. The company offers a complete technology, product, and services portfolio that includes integrated electrics and automation, digitalization, and environmental solutions. This covers every step of the iron and steel production chain—from the raw materials to the finished product—and includes the latest rolling solutions for the nonferrous metals sector. Primetals Technologies is a joint venture of Mitsubishi Heavy Industries and partners, with around 7,000 employees

worldwide.

Metinvest

is a vertically integrated group of steel and mining companies that manages every link of the value chain, from mining and processing iron ore and coal to making and selling semi-finished and finished steel products. It comprises steel and mining production facilities located in Ukraine, the EU, the UK and the US, as well as a sales network covering all key global markets. Metinvest's business is divided for financial reporting purposes into two segments: Metallurgical and Mining. Its strategic vision is to become a leading vertically integrated steel producer in Europe, delivering sustainable growth and profitability resilient to business cycles and providing investors with returns above the industry benchmarks. For the 12 months ended 31 December 2020, the Group reported revenues of US\$10.5 bn and an EBITDA margin of 21%.

<https://metinvestholding.com/en/media/news/metinvest-i-primetals-technologies-podpisali-memorandum-o-sotrudnichestve-v-voprosah-dekarbonizacii>