

Metinvest Joins Forces with Austrian Metallurgical Competence Centre K1-MET to Drive Decarbonisation in Steel Industry

Metinvest, the international vertically integrated group of steel and mining companies has signed a memorandum of understanding with K1-MET, a leading Austrian competence centre for the development of advanced metallurgical and environmental processes, to implement joint projects aimed at addressing climate and environment-related challenges in the steel industry in line with the European Green Deal, presented by the European Commission in December 2019. The memorandum was signed during the International Decarbonisation Forum that took place in Kyiv, Ukraine, on 14 July 2021.



As part of its long-term vision to develop emissions-free steelmaking, Metinvest is considering ways to decarbonise and increase the sustainability of its production facilities and is interested in gaining experience of leading technologies aimed at reducing environmental footprint. Meanwhile, K1-MET has profound experience and expertise regarding the implementation of research and development projects focusing on energy efficiency, the circular economy, carbon capture, storage and usage, climate-neutral metal production and other related areas in collaboration with leading industrial players, research organisations and institutes.

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

“We understand the urgent need to decrease the negative impact that steelmaking has on climate. Metinvest is constantly looking at various technological solutions to reduce its emissions today and in the future. The partnership with K1-MET represents an important part of a comprehensive approach to decarbonising the steel industry in the long run, and we will continue to actively explore this and other areas.”

Thomas Buegler, CEO of K1-MET, said:

“The decision of the 2015 climate conference in Paris to limit the global temperature increase to 1.5 °C by 2100 compared with the pre-industrial period, and the EU Green Deal 2019, which aims to make Europe a carbon-neutral continent in 2050, highlight great challenges for resource-intensive industry. The focus of the research and development programme at the K1-MET metallurgical competence centre is aligned with the climate targets, sustainable development goals and needs of our industrial partners. The projects combine carbon-neutral technologies, the circular economy and digitalisation for sustainable steelmaking. Strategic research will also be increasingly considered to gain a deeper understanding of process flows. At K1-MET, the interaction of industrial and scientific partners helps to ensure that results from applied research can be transferred to industrial applications. The partnership with Metinvest based on the memorandum signed sets the course for this.”

About K1-MET

Located in Austria,

is one of the leading and internationally renowned metallurgical competence centres for ferrous and nonferrous metallurgy. It cooperates with established national and international partners from the sector to cover issues such as energy efficiency, the circular economy and carbon-neutral metal production. Only through collaborative research in all technical areas can resource efficiency and product quality be increased to ensure that Europe remains competitive in the long term. Cooperation with partners is the foundation for the fruitful development of K1-MET, and has been under way for almost 20 years. K1-MET and its partners are working on process solutions to advance the transformation of the European metallurgical industry.

About Metinvest Group

Metinvest Group

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%.