

press release

Transformation: ArcelorMittal Germany plans next steps after funding approval from the EU Commission

Bremen and Eisenhüttenstadt, 26 February 2024 - The EU Commission has approved the financial support for the transformation project for climate-neutral steel production at ArcelorMittal's Bremen and Eisenhüttenstadt sites. The Brussels authority has thus confirmed the announcement by Federal Economics Minister Robert Habeck that the decarbonisation project, which is worth a total of 2.5 billion euros, will receive funding of 1.3 billion euros.

"The EU approval is a significant milestone on our path to climate-neutral production - we are very pleased about this. We are now moving forward to plan the technology change in production," explains Dr Thomas Bünger, CEO of ArcelorMittal Bremen and Eisenhüttenstadt.

The technical planning for the use of the new production technology with a hydrogen-fuelled direct reduction plant and three electric arc furnaces, which are to be operated with green electricity, will take place now so that the global ArcelorMittal Group - the world's second largest steel producer - can then make an investment decision.

In addition to the development of infrastructure, the assessment of whether sufficient quantities of green electricity and hydrogen will be available at internationally competitive prices will be an important factor in the investment decision.

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About ArcelorMittal

Germany

With a production volume of around 8 million tonnes of crude steel, ArcelorMittal is one of the largest steel manufacturers in Germany. The automotive, construction and packaging industries are among its customers, as is the household goods sector. The company operates four large production sites in Germany. These include two integrated flat steel mills in Bremen and Eisenhüttenstadt and two long steel mills in Hamburg and Duisburg. In addition, the Group operates ArcelorMittal Construction in Sandersdorf/Brehna, a production site with sales for sandwich panels as well as profiling facilities for cassette, trapezoidal, support, design and corrugated profiles. In addition, the Group has a strong distribution network in Germany with four steel service centres and ten steel trading locations. ArcelorMittal operates a pipe mill in Altensteig. The group employs about 9,100 people in Germany.

Further information is available at <https://germany.arcelormittal.com>

Worldwide

ArcelorMittal is the world's leading steel and mining company with a presence in 60 countries and primary steelmaking facilities in 16 countries. In 2023, ArcelorMittal had revenues of \$68.3 billion and crude steel production of 58,1 million tonnes, while iron ore production reached 42 million tonnes. Our goal is to produce ever smarter steels that have positive benefits for people and planet. Steels that are produced with innovative processes that use less energy, emit significantly less carbon and reduce costs. Steels that are cleaner, stronger and reusable. Steels for electric vehicles and renewable energy infrastructure that will support society as it moves through the new century. With steel at our core, our inventive people and an entrepreneurial culture at our heart, we will help the world make this transformation. This is what it takes to be the steel company of the future. ArcelorMittal is listed on the New York (MT), Amsterdam (MT), Paris (MT), Luxembourg (MT) and Spanish stock exchanges of Barcelona, Bilbao, Madrid and Valencia (MTS).

For more information on ArcelorMittal, please visit <http://corporate.arcelormittal.com>