

ArcelorMittal Europe – Flat Products and Gonvarri Industries have signed a Memorandum of Understanding to cooperate more closely on reducing CO₂ emissions and strengthening both companies' sustainability performance in the automotive market. Gonvarri Industries is a leading company in flat steel processing with annual production of around 5 million tonnes of processed steel and is a major customer of ArcelorMittal Europe – Flat Products.

The MoU was signed by Gonvarri Industries Executive Chairman Jon Riberas and ArcelorMittal Europe – Flat Products CEO Yves Koeberle, in Madrid on 9th January. The agreement focuses on the two companies working on common sustainability projects, including the use of ArcelorMittal's XCarb reduced and low-carbon products, as well as identifying ways to strengthen the circular economy both within and beyond the manufacturing and purchase of steel products.

In 2020, Gonvarri Industries committed to reducing its Scope 1 CO₂ emissions by 50% by 2030, as well as operating solely using renewable electricity, as part of a commitment to reducing Scope 2 emissions by 100% by 2030. The company has further committed to carbon neutrality by 2050. Gonvarri's Carbon Neutral Plan 2030/2050 is incorporated into the company's decision-making, business strategy, management and performance metrics.

Working with suppliers such as ArcelorMittal is part of the company's strategy to accelerate the reduction in CO₂ emissions, specifically Scope 3 emissions (indirect CO₂ emissions produced in the company's supply chain).

ArcelorMittal Europe has a target to reduce its CO2 emissions by 35% by 2030, and to reach carbon neutrality by 2050. In 2021, the company launched XCarb®, an umbrella brand for all its low and zero-carbon initiatives. This includes XCarb® green steel certificates, which can be purchased by customers to reduce their Scope 3 GHG emissions, and XCarb® recycled and renewably produced – steel made using a very high proportion of steel scrap and 100% renewable electricity.



Image left to right: Jon Riberas, Yves Koeberle.

Jon Riberas, Executive Chairman of Gonvarri Industries, said: “With this MoU signed today with our main supplier and partner, our companies create an enhanced framework to advance the decarbonization of our processes and those of our customers. We have a clear commitment with Gonvarri's stakeholders and the society, making our different sectors' activities and supply chains we are involved more sustainable, focused permanently in how to add value to our customers, pursuing the support to their decarbonization targets too”.

Speaking at the signing of the MoU in Madrid, Yves Koeberle, CEO ArcelorMittal Europe – Flat Products, said: “Today is an important milestone day for ArcelorMittal Europe – Flat Products; the signing of the agreement with our valued

customer and partner Gonvarri, is the culmination of months of collaboration, with the objective of further reducing CO2 emissions and exploring every opportunity we have to strengthen the sustainability of our businesses. I would like to thank Gonvarri for their support and commitment to this project”.