

Projects total 465MW of solar power capacity and build on existing 554MW wind power project under development

ArcelorMittal Brazil has today signed contracts for the development of two solar energy projects with a combined capacity of 465MW, equivalent to 14 per cent of its current electricity requirements.

The first project builds on ArcelorMittal Brazil's existing relationship with Casa dos Ventos, one of Brazil's largest developers and producers of renewable energy projects, with whom in April last year it signed a joint venture agreement for the development of a [554MW capacity wind power project](#) that is set to be commissioned towards the end of next year. This latest agreement – again a joint venture in which ArcelorMittal Brazil will hold a 55% stake with Casa dos Ventos holding the balance – will see the construction of a 200MW capacity solar power plant on the same site as the wind power project, in the state of Bahia, north-east Brazil, with commissioning also expected before the end of 2025.

The second project is a partnership with Atlas Renewable Energy, the second largest independent renewable energy developer in Latin America, for the development of a 265MW capacity solar energy project in the state of Minas Gerais, east Brazil. The agreement is for an initial 50/50 joint venture, with ArcelorMittal acquiring 100 per cent of the solar park upon build completion. Project commissioning is again expected before the end of 2025.

Both projects are subject to approval from the Administrative Council for Economic Defense (CADE), Brazil's antitrust authority.

The projects support ArcelorMittal Brazil's aims to secure and decarbonise its future electricity needs and are a further step towards its long-term ambition to be self-sufficient in terms of its electricity requirements.

Commenting, Jefferson de Paula, President, ArcelorMittal Brazil and CEO of ArcelorMittal Brazil Long Products, said:

"We understand that moving towards a low-carbon global economy and mitigating the impact of climate change are fundamental for a sustainable future. Securing a long-term supply of renewable energy is an important lever within our decarbonisation strategy in Brazil. In addition to ensuring the supply of our industrial plants with their own source of renewable energy, the investments aim to diversify our energy matrix, reduce operating costs and increase our competitiveness."

These projects build on ArcelorMittal's existing portfolio of renewable energy projects. In India, commissioning of a 975MW capacity renewable power project recently commenced. The \$0.7 billion project, which combines solar and wind power with hydro pump storage, will provide 250MW of uninterrupted renewable power to ArcelorMittal's Indian steelmaking joint venture, AM/NS India, reducing its carbon emissions by 1.5 million tonnes a year. And in Argentina, ArcelorMittal has developed a partnership with PCR for a 130MW solar and wind capacity project. The project is operational and supplies over 30% of ArcelorMittal's local electricity requirements.