

Stockholm, June 1, 2020

Ovako publishes its Sustainability Report for 2019

Sustainability is a fundamental element of Ovako's business that enables its steel products to have a carbon footprint 80 percent lower than the global average. This year's [Sustainability Report](#) highlights the continued progress in Ovako's sustainability efforts, including the achievement of an intermediate target to reduce the 'cradle-to-gate' carbon footprint of its finished hot rolled steel products by 30 percent per metric ton.

Ovako made strong progress in sustainability in 2019 with an intensified focus on leadership, accountability and productivity. Two important targets were reached, both one year ahead of plan. First, the company has reduced its carbon footprint per metric ton by over 30 percent since 2015. The second target reached is that Ovako now has a lost time injury frequency rate (LTIFR) below three – an important step on the way to the long-term target to be a zero accident company.

"We are seeing an increased interest in sustainability from our immediate customers and their own customers. Together, we are running many interesting projects that we believe are fundamental for sustainable development. Collaboration between industry, the academic world and decision makers in society is vital to support future innovations and make the right decisions to nurture the necessary infrastructure for a climate neutral industry," says Marcus Hedblom, President and CEO of Ovako. "It is also important to offer practical tools that help customers understand how they can influence sustainability. That's why we developed our Carbon footprint calculator."

The Carbon footprint calculator is based on the life cycle analysis of hot-rolled bar while also considering the added carbon dioxide impact resulting from further processing. This provides customers with data that enables them to compare products, as well as supplying their own customers with the vital data needed to make meaningful comparisons between suppliers.

Ovako's [Sustainability Report](#) for 2019 is now available at www.ovako.com

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About Ovako

Ovako develops high-tech steel solutions for, and in cooperation with, its customers in the bearing, transport and manufacturing industries. Our steel makes our customers' end products more resilient and extends their useful life, ultimately resulting in smarter, more energy-efficient and more environmentally-friendly products.

Our production is based on recycled scrap and includes steel in the form of bar, tube, ring and pre-components. Ovako has around 3,000 employees in more than 30 countries and sales of approximately EUR 1000 million. Since March 2019, Ovako is a subsidiary of Sanyo Special Steel and a member of Nippon Steel Corporation group, the third-largest steel producer in the world with more than 100,000 employees globally and a revenue of approximately EUR 50 billion. For more information, please visit us at www.ovako.com, www.sanyo-steel.co.jp and www.nipponsteel.com.

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