

Press release

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Swedbank Robur Alternative Equity invests in H2 Green Steel

Swedbank Robur Alternative Equity I, launched in the second quarter of 2022, has signed an agreement to invest EUR 10 million in H2 Green Steel. The company is founded to use green hydrogen to decarbonize heavy industries, starting with steel, one of the world's largest carbon dioxide emitters. The Swedbank Robur Alternative Equity I fund focuses on investments in unlisted Swedish and Nordic companies and targets professional investors.

"By investing in H2 Green Steel, we support an efficient production of green hydrogen and green steel and thereby enable a cost-competitive decarbonized industry development. The company's ambition to take a driving role in the European green hydrogen transformation to decarbonize hard-to-abate industries, is well aligned with our mission to support disruptive, transformational companies with strong management and customer propositions, and long-term sustainable competitive advantage", says Henrik Lundh, Head of Alternative Investments at Swedbank Robur.

H2 Green Steel was founded in 2020 to decarbonize, using green hydrogen, one of the most hard-to-abate industries, steel, that also is responsible for a substantial part of global carbon dioxide emissions. The company's expertise in green hydrogen will also be used to help decarbonize other heavy industries. The first step is a modern, fully integrated, end-to-end digitalized steel plant in Boden with up to 95 percent carbon dioxide emission reduction compared to traditional steelmaking, using the latest technology every step of the way, with the ambition to be able to produce five million tonnes of high-quality steel per year by 2030, with start of production in 2025. The demand is significant: green high-quality steel is needed to enable fossil-free entire supply chains for many products and sectors.

"We are very happy to welcome Swedbank Robur Alternative Equity as a new supporting investor. They share our vision of green hydrogen as an enabler of industrial transformation, and of steel as one of the key sectors for cost-competitive and viable decarbonization – and they share our determination to make it happen", says Henrik Henriksson, CEO of H2 Green Steel.

Swedbank Robur Alternative Equity I is a Swedish-based alternative investment fund for professional investors established in 2022. The fund invests long-term in unlisted Swedish and other Nordic companies (and to a lesser extent in the rest of the EEA). Investments will be made in both established growth companies and other privately owned companies with a focus on sustainable value creation and transformation. The investment in H2 Green Steel is the third investment by the fund.

More information:

Swedbank Robur Alternative Investments ([link](#))

H2 Green Steel press release ([link](#))

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