

PRESS RELEASE

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HYBRIT highlighted as one of the most ambitious initiatives at UN Climate Action Summit

SSAB, LKAB and Vattenfall, the owners behind HYBRIT initiative, will join the Leadership Group for Industry Transition that was launched today at the UN Climate Action Summit in New York by Swedish Prime Minister Stefan Löfven. HYBRIT was presented as one of the most ambitious and most transformative initiatives to tackle climate change. The aim with the Leadership Group is to accelerate transition to lowcarbon pathways in hard to abate sectors in line with the goals of Paris Agreement.

UN Secretary-General António Guterres invited the world to a Climate Action Summit on 23 September to present concrete, realistic plans to reduce greenhouse gas to net-zero emissions by 2050. Sweden, together with India, has been commissioned to demonstrate the importance of the industry for the transition to a sustainable and fossil free society.

In conjunction to this, a Leadership Group for Industry Transition was launched, by Sweden and India during the UN Climate Action Summit. HYBRIT owners will be part of the Leadership Group and was presented as one of the most ambitious and most transformative initiatives to tackle climate change.

The Leadership Group will work towards accelerating transition of all industry sectors to low carbon pathways in line with the goals of Paris Agreement, while pursuing efforts to reach net-zero carbon emissions by 2050. By supporting governments and industries in low-carbon industry transformation, as well as establishing an arena for innovation-sharing and public-private collaboration, the Leadership Group will provide conditions for successful and enhanced implementation of Paris Agreement while acknowledging the principles and provisions of United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement including equity and CBDR-RC.

“Steel industry is seen, as one of the “hard to abate” sectors, but we firmly believe that net zero emissions is possible. That’s why we took the initiative to create HYBRIT. Fossil free steel has tremendous potential and could help many customer segments to truly become fossil free. We believe that industry transition is positive both for the climate and for our industry’s competitiveness”, says Martin Lindqvist President and CEO SSAB

“I think we can argue that HYBRIT is one of the most ambitious industrial transition projects globally today. All three companies have made commitments to be fossil free already by 2045, we have a concrete timetable and have through HYBRIT started construction and made investments to begin the transition. For us LKAB, Europe’s largest iron ore producer, Hybrit is an essential part in creating a climate neutral value chain from the rock to hot steel and we’re doing this with support from the Swedish government and together with academia”, says Jan Moström, president and CEO, LKAB.



“With HYBRIT and Leadership Group we take the opportunity to be part of the transition and to work on solutions for the most important challenge of our time. Together we want to inspire others to collaborate across organizational borders as real change and new business opportunities require a fossil-free value chain approach”, says President and CEO of Vattenfall, Magnus Hall.

The Leadership Group will contribute with laser-like focus on (a) ‘hard to abate’ industries (accounting for over 30 per cent of global emissions); and (b) providing a specific toolkit of policy frameworks, mechanisms and roadmaps as a model for how government and industry can work together towards transition recognizing this will be different for each sector and country.

In conjunction to the Summit, Rocky Mountain Institute and HYBRIT will have a Facebook Live event and there will also be possibilities for interviews. Join the Live event September 24, 9:30 a.m. ET [click here](#). If you want to be on site, contact: yvonne.edenholm@hybrit.se

About HYBRIT

Hybrit Development is a joint venture between the steel manufacturer SSAB, the mining company LKAB and the energy company Vattenfall. The objective of the joint-venture is to develop the world's first fossil-free, ore-based steelmaking process. The project started during the spring of 2016 and the goal is to have an industrial process in place by 2035. The byproduct of using fossil-free electricity and hydrogen in steelmaking, instead of coke and coal, will be water instead of carbon dioxide. The initiative has the potential to reduce Sweden's total carbon dioxide emissions by 10 percent. The HYBRIT initiative has been granted financial support from the Swedish Energy Agency. www.hybritdevelopment.com

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