

SSAB joins climate initiative First Movers Coalition at COP26 in Glasgow

SSAB has accepted the invitation to be a Founding Member of the First Movers Coalition, FMC, a joint initiative by the US Special Presidential Envoy for Climate, John Kerry and World Economic Forum. The coalition was launched at COP26 in Glasgow, and will be a platform for companies to make purchasing commitments that create new market demand for low carbon technologies.

“We are committed to be a first mover and show that it is both possible and necessary to develop a complete fossil-free steel value chain with virtually no carbon footprint. We will be a committed partner to those who seek to create fossil-free value chains while helping to strengthen our customers’ competitiveness. We will also use our purchasing power to accelerate change,” says SSAB’s President & CEO **Martin Lindqvist**.

The First Movers Coalition aims to increase demand for products like sustainable aviation fuel and near zero-emissions steel to help make clean technologies more affordable. The FMC’s founding members include major global firms with substantial purchasing power in four so-called hard-to-abate sectors; steel, aviation, trucking and shipping.

SSAB is the only steel company joining the coalition and is committing to contract zero-emission medium and heavy-duty trucking services by 2030, if available on the market.

SSAB was also one of the companies that together with Swedish Prime Minister Stefan Löfven opened the Swedish pavilion on the second day of COP26 in Glasgow.

“We are ready to deliver on our responsibility to decarbonize our steel production. The steel industry today stands for 7% of global CO2 emissions. This cannot go on. We need to change,” said **Martin Pei**, CTO SSAB representing SSAB at the opening.

“But to make the change happen, we need bold decisions at COP26. SSAB believes it must cost more to emit. The world needs strong carbon pricing instruments that make the case for the transition,” said Martin Pei addressing the decision-makers responsible for negotiations. We also need a policy framework that creates a global level playing field and supports companies developing breakthrough technologies and that show the way,” he added.

Read more about SSAB fossil-free steel here: <https://www.ssab.com/fossil-free-steel>

For further information, please contact:

Mia Widell, Head of Press Relations and Corporate Communications at SSAB, mia.widell@ssab.com,
tel +46 76 527 2501

You can follow SSAB’s attendance at COP26 here:

<https://marketing.business-sweden.se/acton/media/28818/cop26>

<https://www.ssab.com/Event/COP26>

SSAB is a Nordic and US-based steel company. SSAB offers value added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries. SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. www.ssab.com.

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