

SSAB joins forces with Polestar to develop a climate-neutral car

SSAB and Swedish electric car company Polestar have signed a letter of intent to start strategic collaboration to create a climate-neutral car. The vehicle will be developed in close cooperation in a joint effort to advance climate mitigation and to create more sustainable mobility.

The Polestar 0 project, announced in 2021, aims to create a climate-neutral car by 2030 by eliminating emissions from the supply chain. Steel has a decisive role in achieving this goal and thus in offsetting the transport sector's major climate footprint. The collaboration will explore all the possibilities for SSAB's fossil-free steel, both with the aim to replace conventional steel normally used in cars, as well as to seek to replace other materials that have a significant carbon footprint.

"We want to support our customers in their goal to strengthen their competitiveness and market position while helping them to eliminate most of their carbon footprint. The transport sector has a great opportunity to make a difference and we are very pleased at having the chance to work with Polestar on this issue," says **Martin Lindqvist**, President and CEO at SSAB.

"We are leveraging innovation and collaboration to address the climate crisis. We are honored that SSAB will collaborate with us in our endeavors to produce a truly climate-neutral Polestar car by 2030. SSAB is showing the way in manufacturing quality steel without carbon dioxide emissions. SSAB's innovative solutions will be invaluable in helping us decarbonize our manufacturing processes and the materials we use," says **Thomas Ingenlath**, CEO at Polestar.

SSAB aims to be the first steel company in the world to deliver, in 2026, fossil-free steel to the market. In January 2022, SSAB took a policy decision to fundamentally transform Nordic strip production and accelerate the company's green transition. The decision was taken against the background of strongly growing demand for fossil-free steel. The ambition is to largely eliminate carbon dioxide emissions in around 2030, 15 years earlier than previously announced. In 2021, SSAB signed a number of strategic partnerships for fossil-free steel with customers such as Volvo Group, Volvo Cars, Cargotec, Daimler/Mercedes and Peab.

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About the Polestar 0 Project

The Polestar 0 project is Polestar's ambitious goal to create the first truly climate-neutral car by 2030 as announced in the company's first annual report, published in April 2021. The Polestar 0 project aims to cut carbon emissions by changing the way that cars are made. The approach will encompass collaboration across the entire development process and value chain, from suppliers to retailers.

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. Join us also on social media: [Facebook](#), [Instagram](#), [LinkedIn](#), [Twitter](#) and [YouTube](#).