

SSAB achieves IEA threshold for near-zero CO₂e emissions steel

SSAB Zero™ steel produced using HYBRIT® technology to be used in GE Vernova's tower production.

SCHENECTADY, NY – SSAB Zero™ steel produced with hydrogen-reduced iron from HYBRIT® technology is the world's first near-zero CO₂e steel to meet the International Energy Agency (IEA) near-zero steel and First Movers Coalition (FMC) thresholds. The announcement of this milestone was made at GE Vernova's Annual Wind Supplier Conference today, where the companies said that the product will be available for use in GE Vernova onshore wind towers.

SSAB Zero steel is commercially available and is produced at SSAB's Montpelier, Iowa facility using recycled scrap metal, fossil-free electricity, biocoal and renewable natural gas. By adding hydrogen-reduced iron to the SSAB Zero manufacturing process, this steel now meets the requirements of near-zero steel, set out by the IEA.

This achievement by SSAB marks a critical milestone in the reduction of emissions from steel production and demonstrates GE Vernova's commitment to decarbonizing their value chain. Both SSAB and GE Vernova are members of the FMC. Utilization of SSAB Zero steel contributes to the fulfilment of GE Vernova's FMC steel purchasing commitment.

"This technical breakthrough represents our market leadership," said **Chuck Schmitt**, President, SSAB Americas. "SSAB Zero gives our customers confidence that they're not compromising on quality while advancing their sustainability goals. Our partnership with GE Vernova strengthens our commitment to clean energy and the security of a domestic steel value chain."

SSAB Zero steel will be deployed in GE Vernova wind towers across the United States.

"GE Vernova and SSAB have a shared focus on innovation. This verified near-zero emissions steel supports our mission to electrify to thrive and decarbonize the world," said **Guy Lynch**, VP of Wind Sourcing and Sustainability for GE Vernova. "Together, our companies are providing for a more sustainable and secure energy economy."

"The First Movers Coalition is encouraged to see two member companies achieve a commercialized solution for steel decarbonization. SSAB's achievement demonstrates industry transformation, and GE Vernova's procurement leadership accelerates the impact," said **Noam Boussidan**, FMC Programme Head.

SSAB is committed to eliminating fossil carbon dioxide emissions from its own operations and supporting our customer's sustainability goals. SSAB Zero is designed for end-use applications such as automotive, mining, agriculture, construction, heavy equipment, transportation and energy.

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About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Wind, and Electrification segments and is supported by its accelerator businesses. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with approximately 75,000 employees across approximately 100 countries around the world. Supported by the Company's purpose, The Energy to Change the World, GE Vernova technology helps deliver a more affordable, reliable, sustainable, and secure energy future.

About First Movers Coalition

The First Movers Coalition (FMC) is a global coalition of companies working to scale the innovative technologies needed to decarbonize the world's heavy-emitting sectors. The FMC was launched at COP 26 with the goal to use the purchasing power of large companies to decarbonize seven high-emitting industrial sectors. The coalition currently focuses on seven sectors: steel, trucking, shipping, aviation, cement & concrete, aluminum, and carbon dioxide removals, which account for more around third of the world's carbon emissions.

SSAB is a Nordic and US-based steel company that builds a stronger, lighter and more sustainable world through value added steel products and services. Working with our partners, SSAB has developed SSAB Fossil-free™ steel and plans to reinvent the value chain from the mine to the end customer, largely eliminating carbon dioxide emissions from our own operations. SSAB Zero™, a largely carbon emission-free steel based on recycled steel, further strengthens SSAB's leadership position and our comprehensive, sustainable offering independent of the raw material. SSAB has employees in over 50 countries and production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. Join us on our journey! www.ssab.com, [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#) and [YouTube](#).