
Making net-zero steel a reality
ArcelorMittal
net zero 2050
XCarb™
Towards carbon neutral steel

Part 1.

Leading our industry's transition to carbon neutrality

The transition to a carbon-neutral world is underway

60%+ of carbon emissions covered by national net-zero commitments, including Spain

733 cities, from 31 regions covered by net-zero commitments

3,000+ businesses committed to net-zero, including ArcelorMittal

Steel is critical to the transition to a carbon neutral, circular economy

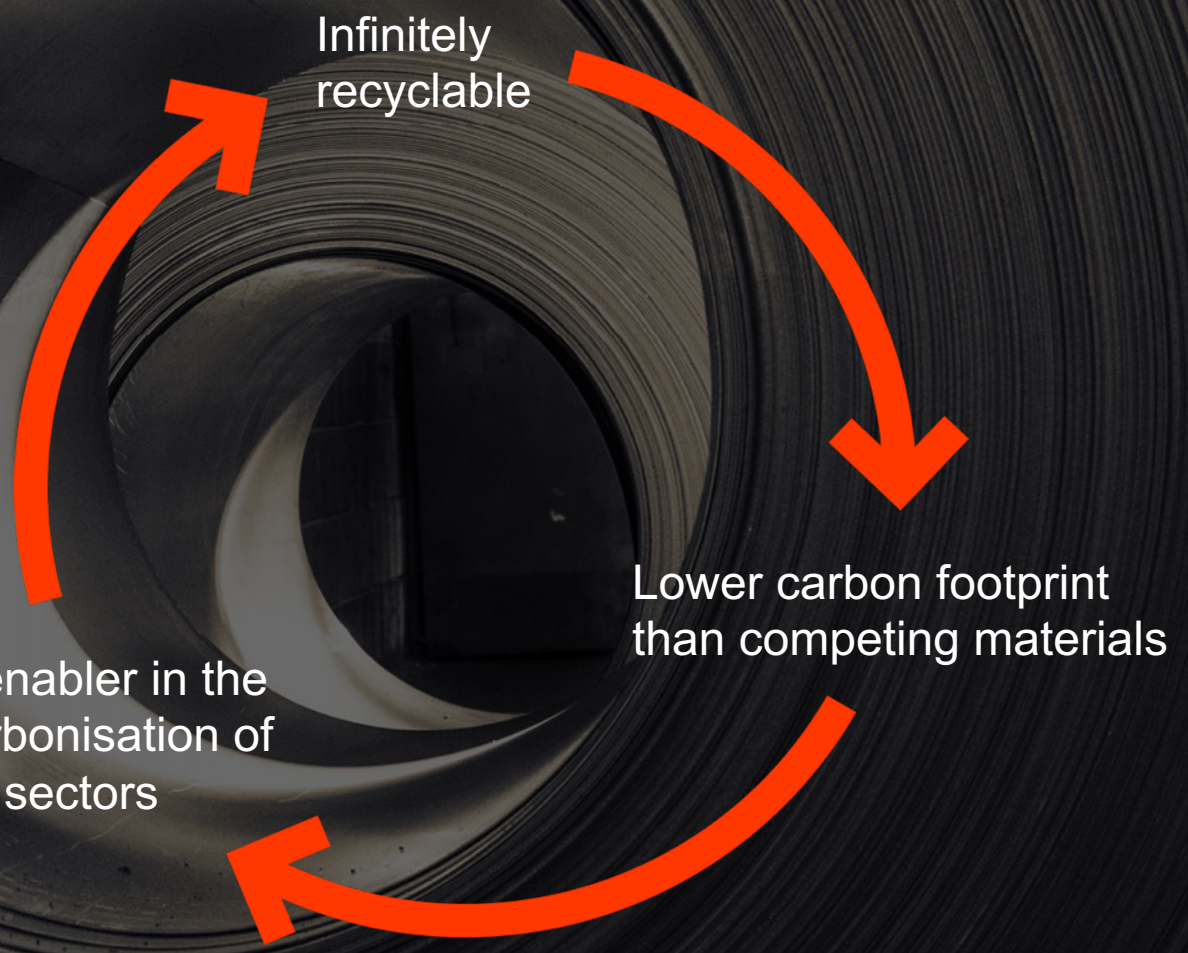
Integral to the renewable energy revolution

A core material in the transition to electric vehicles

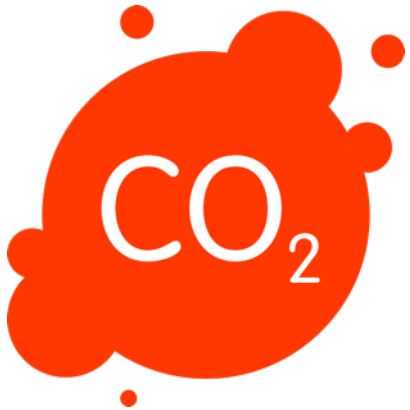
Supports the next generation of high-performance buildings

Facilitates emerging market infrastructure development

The sustainability of steel – the perfect material for a low-carbon, circular economy



The urgency of the carbon-neutral steel challenge



Sector accounts for 7-9% of global carbon emissions

Scrap only part of the solution

The transition to carbon-neutral steel requires a range of breakthrough techniques

Developing the clean energy infrastructure required for carbon-neutral steelmaking

The clean energy systems which carbon-neutral steel sit on:

Circular carbon

Carbon capture and storage or re-use

Clean electricity

We know how to make carbon-neutral steel

Two pathways developed which can lead to carbon-neutrality:

Our Smart Carbon pathway uses circular carbon as a replacement for fossil carbon and integrates CCU/S technology

- **Carbalyst:** Captures carbon off-gases from the blast furnace and converts into recycled carbon ethanol
- **Torero:** Converts waste wood into bio-coal, replacing coal currently injected into the blast furnace

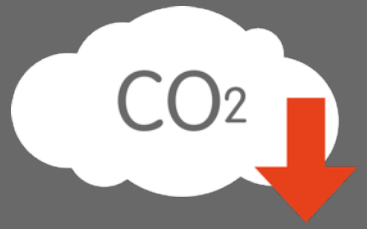
Our innovative DRI pathway uses green hydrogen as a replacement for natural gas to make direct reduced iron (DRI)

- **H2 Hamburg:** Industrial project to make DRI using hydrogen and test its performance in an electric arc furnace

Our targets and ambition to get to net-zero

ArcelorMittal net zero 2050

Group-wide 2050 net-zero target



Europe: 30% CO_2 emissions reduction by 2030

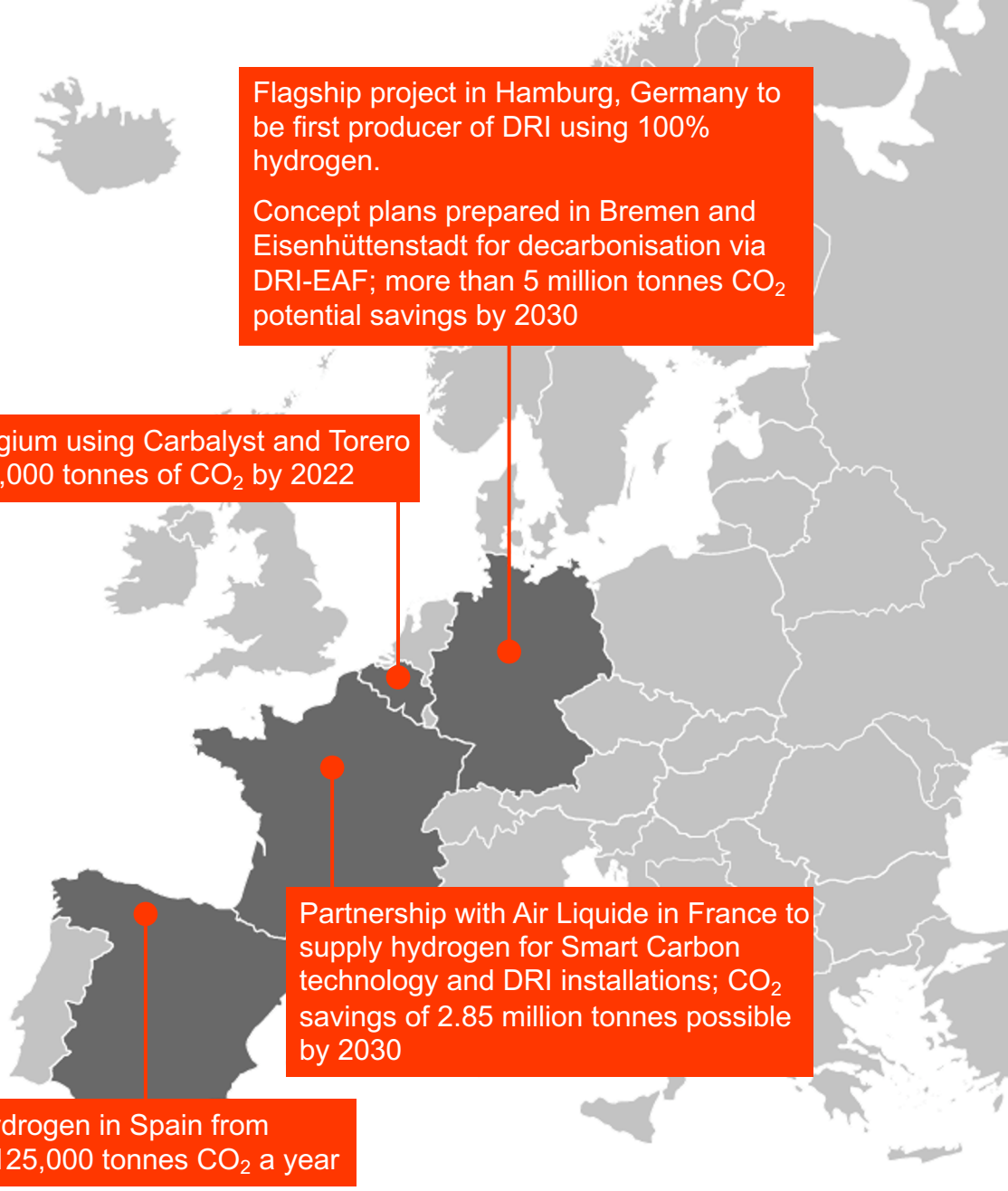
Many decarbonisation projects underway across our European operations

Part 2.

Accelerating progress; making net-zero steel a reality

Urgency of the challenge – and opportunity – requires:

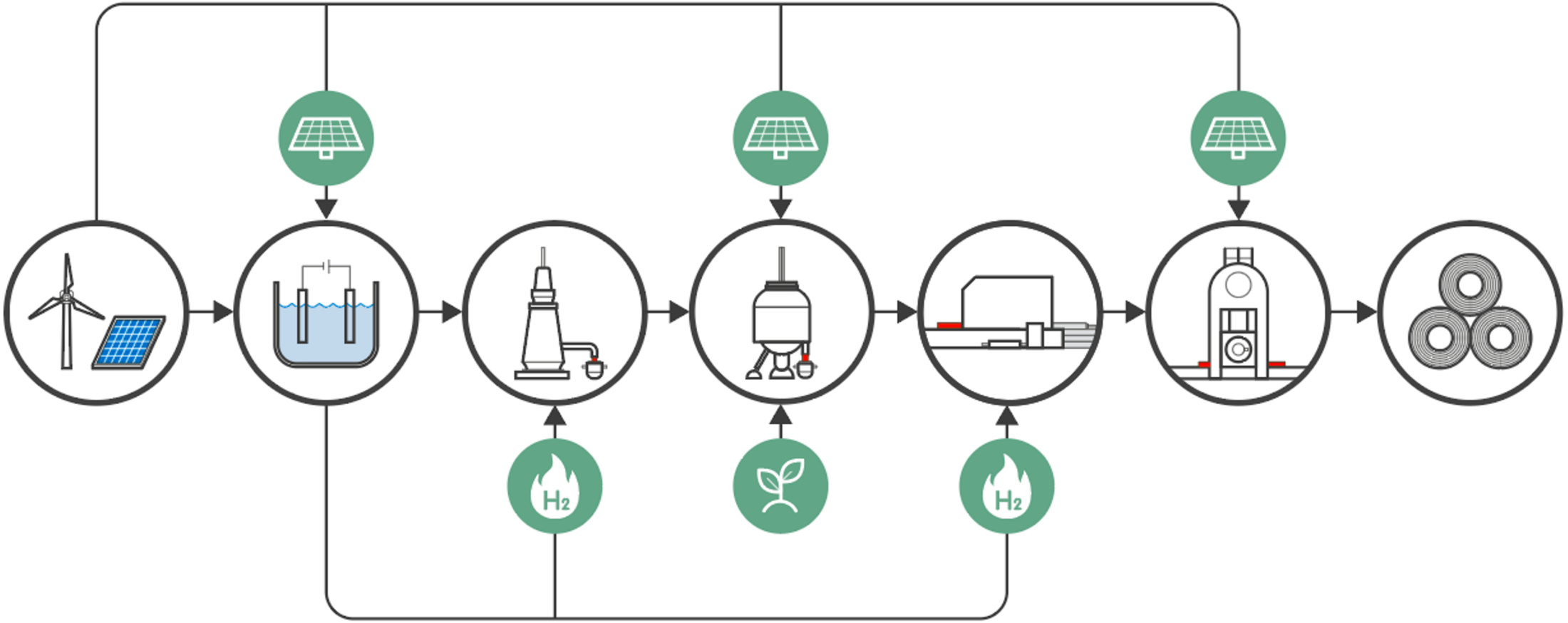
- Commitment to breakthrough innovations
- Pursuing parallel paths
- Establishing best fit for local needs, policy and cost realities



ArcelorMittal

Decarbonising our Spanish operations and creating the world's first full-scale, zero carbon-emissions plant in Sestao

Decarbonising our Spanish operations



Part 3.

Driving change system-wide

By working in pan-industry partnership to deliver pathfinder investments, we can make progress faster and take whole systems with us

Supporting Spain's transition

Investments help drive broad, sustained change locally and nationally

Infrastructure investment

Green jobs

Cleaner local environment

Government collaboration

XCarb™

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Supporting our customers transition to carbon-neutrality

Building demand for carbon-neutral steel and adding value for customers through an initiative which aims to:

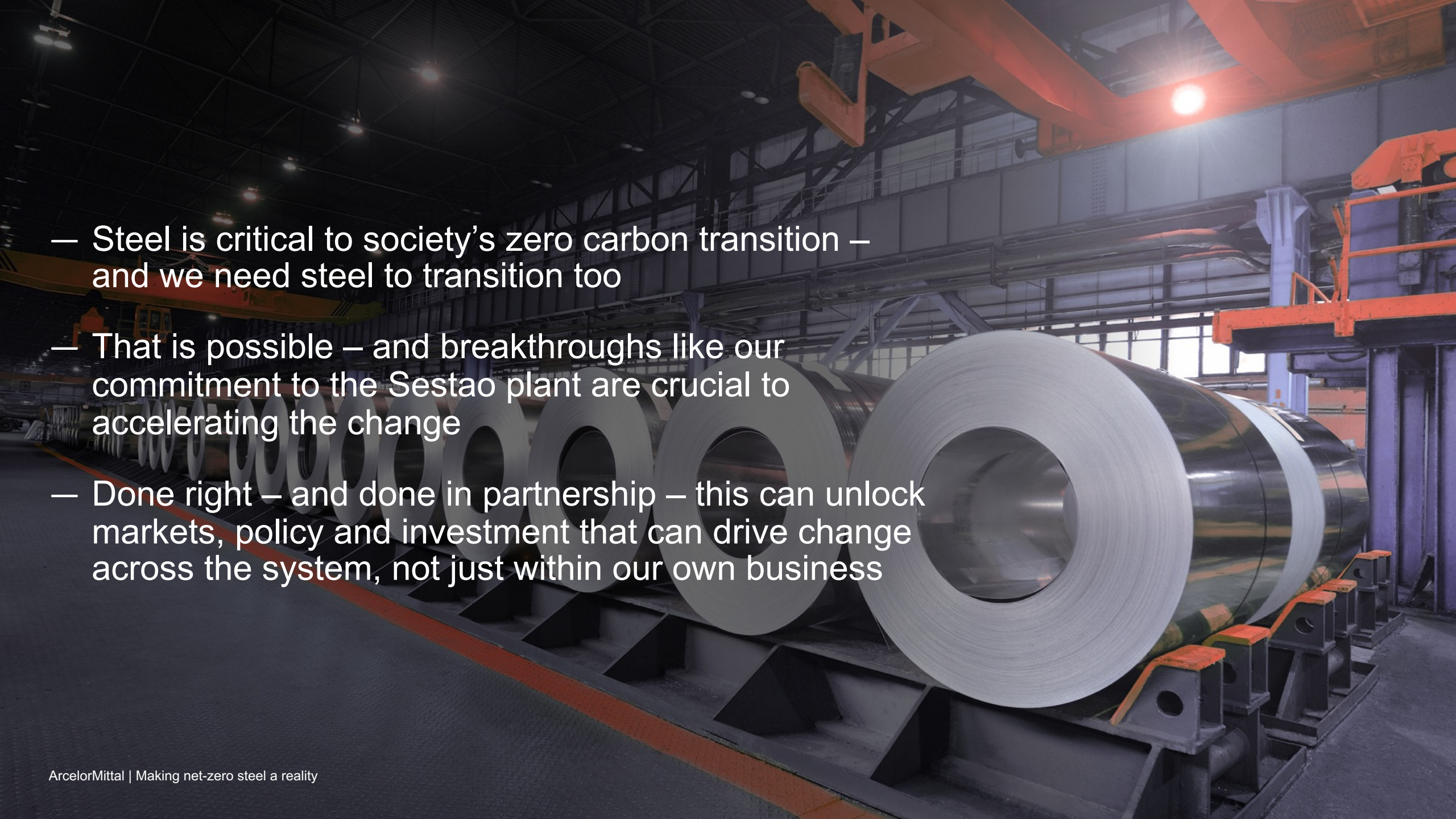
- Bring all our efforts under a single brand
- Develop the market for low and zero-carbon steel
- Showcase the full range of decarbonisation activities we have underway

Supporting the industry's transition

Anchor customer in the emerging hydrogen economy

Leading collaboration across steel industry to set net-zero steel standards

Identifying mutually beneficial policies and investments with government to accelerate steel's transition



- Steel is critical to society's zero carbon transition – and we need steel to transition too
- That is possible – and breakthroughs like our commitment to the Sestao plant are crucial to accelerating the change
- Done right – and done in partnership – this can unlock markets, policy and investment that can drive change across the system, not just within our own business

Thank you

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