

press release

Decarbonisation: Early start of measures for projects in Bremen and Eisenhüttenstadt

Bremen/ Eisenhüttenstadt, 11 August 2023 - The German Federal Ministry for Economic Affairs and Climate Protection has granted an early start of measures to ArcelorMittal's DRIBE² project for low-carbon steel production in Bremen and Eisenhüttenstadt.

As part of the transformation project, low-CO₂ steel is to be produced in Bremen and Eisenhüttenstadt with the help of sponge iron (Direct Reduced Iron - DRI), which will initially be produced in Bremen in a DRI plant using green hydrogen.

The early start of the measures enables - at the company's own risk - the award of supplier contracts and studies even before the granting of the funding commitment by the European Commission. ArcelorMittal had submitted an application for funding for the approximately 2.5 billion euros investment project to the Brussels authority in 2021. The Federal Republic of Germany and the Free Hanseatic City of Bremen intend to provide all the public funding for the DRIBE² project as soon as the funding commitment has been received from Brussels.

"The early start of the measures we have applied for sends an important signal: ArcelorMittal is ready to go down the path of decarbonisation. We are now taking concrete next steps at our plants in Bremen and Eisenhüttenstadt to prepare for the construction of the new plants, as much as is possible while we await a funding approval decision from the European Commission. This will support us in achieving the change in production methods - which requires a complete change in technology. Once all the permits are in place and the conditions are right, we can prepare the next stage and hopefully move swiftly into implementation," comments Reiner Blaschek, CEO ArcelorMittal Germany and Chairman of the Management Boards at both plants.

Press contacts ArcelorMittal:

Marion Müller-Achterberg, marion.muellerachterberg@arcelormittal.com, +49 421 648-1953
(Bremen)

Herbert Nicolaus, herbert.nicolaus@arcelormittal.com, +49 170 1842564 (Eisenhüttenstadt)

Arne Langner, arne.langner@arcelormittal.com, +49 30 75445-556 (Berlin)

About ArcelorMittal

Germany

With a production volume of around 8 million tonnes of crude steel, ArcelorMittal is one of the largest steel manufacturers in Germany. The automotive, construction and packaging industries are among its customers, as is the household goods sector. The company operates four large production sites in Germany. These include two integrated flat steel mills in Bremen and Eisenhüttenstadt and two long steel mills in Hamburg and Duisburg. In addition, the Group operates ArcelorMittal Construction in Sandersdorf/Brehna, a production site with sales for sandwich panels as well as profiling facilities for cassette, trapezoidal, support, design and corrugated profiles. In addition, the Group has a strong distribution network in Germany with four steel service centres and ten steel trading locations. ArcelorMittal operates a pipe mill in Altensteig. The group employs about 9,100 people in Germany.

Further information is available at <https://germany.arcelormittal.com>

Worldwide

ArcelorMittal is the world's leading steel and mining company with a presence in 60 countries and primary steelmaking facilities in 16 countries. In 2022, ArcelorMittal had revenues of \$79.8 billion and crude steel production of 59 million tonnes, while iron ore production reached 45.3 million tonnes. Our goal is to produce ever smarter steels that have positive benefits for people and planet. Steels that are produced with innovative processes that use less energy, emit significantly less carbon and reduce costs. Steels that are cleaner, stronger and reusable. Steels for electric vehicles and renewable energy infrastructure that will support society as it moves through the new century. With steel at our core, our inventive people and an entrepreneurial culture at our heart, we will help the world make this transformation. This is what it takes to be the steel company of the future. ArcelorMittal is listed on the New York (MT), Amsterdam (MT), Paris (MT), Luxembourg (MT) and Spanish stock exchanges of Barcelona, Bilbao, Madrid and Valencia (MTS).

For more information on ArcelorMittal, please visit <http://corporate.arcelormittal.com>