

## News Release

Anglo American plc (the “Company”)  
Registered office: 17 Charterhouse Street, London EC1N 6RA  
Registered number: 3564138 (incorporated in England and Wales)  
Legal Entity Identifier: 549300S9XF92D1X8ME43  
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4 April 2023

### **Anglo American partners with H2 Green Steel to advance low carbon steelmaking**

Anglo American has signed a memorandum of understanding with H2 Green Steel, the Swedish hydrogen and steel producer, to work together on the advancement of low carbon steelmaking processes.

The agreement includes studying and trialling the use of premium quality iron ore products from Anglo American’s Kumba mines in South Africa and Minas-Rio mine in Brazil as feedstock for H2 Green Steel’s direct reduced iron (DRI) production process at its Boden plant in Sweden.

Peter Whitcutt, CEO of Anglo American’s Marketing business, said: “Collaboration with industry leaders who share a vision for decarbonised steelmaking is central to our commitment to reduce emissions in our value chains.

“Our work with H2 Green Steel will focus on exploring ways for premium, responsibly produced iron ore from our operations to be used as feedstock in the Boden plant’s low carbon production process, paving the way to a cleaner, greener way to produce steel – one of the backbone materials for the roll-out of energy transition infrastructure and for ongoing global socio-economic development. “

Luisa Orre, Chief Procurement Officer, H2 Green Steel, said: “Our purpose is to decarbonise hard to abate sectors, and this is only possible with strong partnerships along the value chain with a true commitment to reducing scope 1, 2 and 3 emissions. We are impressed by Anglo American’s efforts to bring high-quality iron ore products to customers which focus on low carbon iron and steelmaking, and we look forward to continue working with them, not only for our first green hydrogen integrated steel plant in Sweden but for other future locations globally”.

H2 Green Steel was launched in 2021 to accelerate the decarbonisation of the steel industry by using green hydrogen. The company is developing a fully integrated, digitalised, and circular DRI plant in Boden, northern Sweden, which will produce green steel, reducing CO<sub>2</sub> emissions by up to 95% compared to traditional steelmaking. The founder and largest shareholder of H2 Green Steel is investment company Vargas.

### **Anglo American’s ambition for 50% Scope 3 emissions reduction by 2040**

Climate science has set an imperative to decarbonise the global economy as quickly as possible.

Building on the series of environmental and other commitments set out in its 2018 Sustainable Mining Plan, Anglo American set out an ambition in 2021 to reduce its Scope 3 emissions by 50% by 2040, building on a pre-existing commitment to reach operational (i.e., Scope 1 and 2) carbon neutrality by the same year. With the majority of Anglo American’s Scope 3 emissions linked to materials – steelmaking coal and iron ore – sold into the steelmaking industry, the steel value chain is central to our decarbonisation efforts.

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Anglo American's approach includes joining forces with like-minded customers and others with similar ambitions for a lower carbon future. For example, Anglo American has signed agreements with a number of major steelmakers in Europe and Asia to research efficient feed materials suited for use in direct reduced iron (DRI) steelmaking, including iron ore pellets and lump iron ore.

Steel production by DRI is a technically proven production method estimated to be significantly less carbon intensive than the traditional blast furnace and basic oxygen furnace integrated steelmaking process. When using green hydrogen as a reducing agent, the process can be made largely CO<sub>2</sub>-free.

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The Company has a primary listing on the Main Market of the London Stock Exchange and secondary listings on the Johannesburg Stock Exchange, the Botswana Stock Exchange, the Namibia Stock Exchange and the SIX Swiss Exchange.

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

#### **Notes to editors:**

##### **About H2 Green Steel**

H2 Green Steel was founded in 2020 with the ambition to accelerate the decarbonization of the steel industry, using green hydrogen. Steel, which is one of the world's largest carbon dioxide emitters, is the company's first business vertical. The founder and largest shareholder of H2 Green Steel is Vargas, which is also co-founder and one of the larger shareholders in Swedish battery maker Northvolt. H2 Green Steel is headquartered in Stockholm, Sweden, with its first green steel plant under development in Boden, northern Sweden. [www.h2greensteel.com](http://www.h2greensteel.com)

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**Anglo American** is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our products to our customers – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, premium quality iron ore and steelmaking coal, and nickel – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

[www.angloamerican.com](http://www.angloamerican.com)



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#### **Forward-looking statements:**

This document includes forward-looking statements. All statements other than statements of historical facts included in this document, including, without limitation, those regarding Anglo American's financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations (including development plans and objectives relating to Anglo American's products, production forecasts and Ore Reserve and Mineral Resource positions) and environmental, social and corporate governance goals and aspirations, are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Anglo American or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding Anglo American's present and future business strategies and the environment in which Anglo American will operate in the future. Important factors that could cause Anglo American's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and commodity market prices, mineral resource exploration and development capabilities, recovery rates and other operational capabilities, safety, health or environmental incidents, the effects of global pandemics and outbreaks of infectious diseases, the outcome of litigation or regulatory proceedings, the availability of mining and processing equipment, the ability to produce and transport products profitably, the availability of transport infrastructure, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, the effects of inflation, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by courts, regulators and governmental authorities such as in relation to permitting or forcing closure of mines and ceasing of operations or maintenance of Anglo American's assets and changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American's most recent Annual Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this document. Anglo American expressly disclaims any obligation or undertaking (except as required by applicable law, the City Code on Takeovers and Mergers, the UK Listing Rules, the Disclosure and Transparency Rules of the Financial Conduct Authority, the Listings Requirements of the securities exchange of the JSE Limited in South Africa, the SIX Swiss Exchange, the Botswana Stock Exchange and the Namibian Stock Exchange and any other applicable regulations) to release publicly any updates or revisions to any forward-

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looking statement contained herein to reflect any change in Anglo American's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Nothing in this document should be interpreted to mean that future earnings per share of Anglo American will necessarily match or exceed its historical published earnings per share. Certain statistical and other information about Anglo American included in this document is sourced from publicly available third-party sources. As such it has not been independently verified and presents the views of those third parties but may not necessarily correspond to the views held by Anglo American and Anglo American expressly disclaims any responsibility for, or liability in respect of, such information.

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