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NEW PARTNERSHIP AGREEMENT BETWEEN LIST AND ARCELORMITTAL

The Luxembourg Institute of Science and Technology and ArcelorMittal Luxembourg have signed a partnership agreement to improve the leading industrialist's energy performance.

The Luxembourg Institute of Science and Technology (LIST) and ArcelorMittal Luxembourg have signed a five-year collaborative agreement on research and development of innovative projects and services aiming to improve energy efficiency and responsible use of resources, optimizing multiple energy efficiency measures as well as heat recovery and electricity generation from excess heat.

The research collaboration fits perfectly with ArcelorMittal's transition process towards a more circular economy and circular steel production.

The first step will consist in analyzing the needs and opportunities to achieve the objectives of reducing the environmental impact of steel installations and increasing their energy efficiency. On the basis of technical and strategic documents thus generated, various more detailed research projects will emerge.

Energy efficiency is indeed a key issue for the company, both in terms of the environmental aspects that are part of the energy transition, and in terms of costs.

As such, this partnership is strongly in line with ArcelorMittal's CSR (Corporate Social Responsibility) policy in Luxembourg and, more broadly, with the Group's stated ambition to significantly reduce its carbon footprint by 2050, thus honoring its commitment to the Paris Agreement.

LIST, whose mission is to transfer scientific and innovative solutions to economic and industrial players, will bring its teams, its technological know-how and its research power to this partnership revolving around the concept of "The Forge", a space named after the ambition to forge new circular project ideas, to be developed and tested in it.

Dr. Thomas Kallstenius, Managing Director of LIST, said that: "with a partner like ArcelorMittal, we are opening up a fascinating field of research on the energy efficiency of leading industrial facilities. The conclusions that we can

draw from it will be beneficial for ArcelorMittal, but also for our researchers who will broaden their knowledge in this field.
We are fully in our role of supporting the economic actors by making available the knowhow of our teams".

Mr. Roland Bastian, Managing Director of ArcelorMittal Luxembourg underlined: "This is a great opportunity for ArcelorMittal to move forward, through this robust partnership, on the path of energy transition and the improvement of our efficiency in this area. In Luxembourg, energy consumption is a major issue for us, because of our production processes based on the production of steel from electric arc furnaces. Through this partnership, we will progress in the knowledge of concrete solutions potentially available throughout the ArcelorMittal group".

