



PRESS RELEASE

JSW Steel collaborates with German Company in decarbonisation drive

- signs MoU with SMS group for Carbon reduction projects
- investing Rs 10,000 crore to reduce carbon emissions

Mumbai (India), 13 September 2022:

JSW Steel, the flagship company of the \$22 billion JSW Group, today forged a collaboration with German-based engineering and technology company SMS group to explore multiple cutting-edge solutions and R&D projects to reduce carbon emission in its iron and steelmaking operations in India.

The collaboration will enable the companies to explore opportunities together to reduce carbon emissions and produce green steel in one of the hard-to-abate sectors.

A Memorandum of Understanding (MoU) between JSW Steel and SMS group GmbH, has been signed on Tuesday in Mumbai for exploring solutions for implementation of the decarbonisation projects across various JSW Steel plants in India.

To achieve the task of decarbonisation at various JSW Steel plants, the SMS group, the leading partner with the world use their expertise and experience in metallurgy, industrial processes and digitalisation, shall provide its technology experts design, engineering consultancy and commissioning for executing various projects.

JSW Steel shall make available at its plants all the support to SMS group like raw materials, consumables and manpower for exploring solutions for implementation of general decarbonisation projects.

Sajjan Jindal, Chairman & MD, JSW Steel said, "While the steel Industry accounts for 0.7% of the world's economic output, the industry also contributes 7% towards

global emissions. We need a new transformative approach focused on green steel vision. With our technology partner SMS group, we are on our way to turning metals green in the world.”

“We are also committed to build and continually upgrade all our plants with latest available technologies to ensure safe, secure and healthy future for all our stakeholders/ communities. Achieving net zero in steel industry will require major upgrades and capital investments at the steel mills and the initiative will have to be taken at the industry as well as policy level,” Mr Jindal added.

Burkhard Dahmen, Chairman of the Managing Board & CEO, SMS group said, *“Our knowhow and experience in metallurgy combined with our digital expertise and plant technology consultancy enable SMS group and JSW Steel to create a greener metals industry.”*

JSW Steel is India’s leading and one of the world’s most efficient integrated steelmakers and is investing Rs. 10,000 crores to reduce carbon emissions from steel manufacturing, it targets to bring down GHG emissions by 42% (from the base year 2005 levels) to <1.95 tonnes of CO₂ per tonne of crude steel (tcs) by 2030. JSW Steel will focus on replacing thermal power with renewable power, higher usage of steel scrap in its operations, and increasing the beneficiation of low and medium-grade iron ore.

The company has set a target of achieving specific water consumption (in steel production) of 2.21m³/ tcs by 2030. Currently, all the facilities follow Zero Liquid Discharge principles. The major steel-producing facilities of JSW Steel operate in water-stressed regions, and thus the Company consistently introduces process improvements to ensure better water conservation and harvesting.

JSW Steel is widely recognized for its excellence in business and sustainability practices. Some of these recognitions include World Steel Association’s Steel Sustainability Champion (consecutively from 2019 to 2022), Leadership Rating (A-) in CDP (2020 & 2021), Deming Prize for TQM for its facilities at Vijayanagar (2018), and Salem (2019). It is part of the S&P Dow Jones Sustainability Index (DJSI) for Emerging Markets (2021) and S&P Global’s Sustainability Yearbook (consecutively for 2020 and 2021). JSW Steel is the only Indian company to be ranked among the

top 15 global steel producers by World Steel Dynamics for 13 consecutive years since 2008. As a responsible corporate citizen, JSW Steel's carbon reduction goals are aligned with India's Climate Change commitments under the Paris Accord.

About JSW Steel:

JSW Steel is the flagship business of the diversified, US\$ 22 billion JSW Group. As one of India's leading business houses, JSW Group also has interests in energy, infrastructure, cement, paints, sports, and venture capital. JSW Steel, certified by Great Places To Work in 2021, has emerged as an organization with a strong cultural foundation. Over the last three decades, it has grown from a single manufacturing unit to become India's leading integrated steel company with a capacity of 28.5 MTPA in India and the USA (including capacities under joint control). Its next phase of growth will take its total capacity to 38.5 MTPA by FY25. The Company's manufacturing unit in Vijayanagar, Karnataka is the largest single-location steel-producing facility in India with a capacity of 12 MTPA. JSW Steel has always been at the forefront of research and innovation. It has a strategic collaboration with global leader JFE Steel of Japan, enabling JSW to access new and state-of-the-art technologies to produce and offer high-value special steel products to its customers. These products are extensively used across industries and applications including construction, infrastructure, automobile, electrical applications, and appliances. JSW Steel is widely recognized for its excellence in business and sustainability practices. Some of these recognitions include World Steel Association's Steel Sustainability Champion (consecutively from 2019 to 2022), Leadership Rating (A-) in CDP (2020 & 2021), Deming Prize for TQM for its facilities at Vijayanagar (2018), and Salem (2019). It is part of the S&P Dow Jones Sustainability Index (DJSI) for Emerging Markets (2021) and S&P Global's Sustainability Yearbook (consecutively for 2020 and 2021). JSW Steel is the only Indian company to be ranked among the top 15 global steel producers by World Steel Dynamics for 13 consecutive years since 2008. As a responsible corporate citizen, JSW Steel's carbon reduction goals are aligned with India's Climate Change commitments under the Paris Accord.

About SMS group

SMS group is renowned worldwide for its future-oriented technologies and outstanding service for the metals industry. The company applies its 150 years of experience and its digital know-how to provide the industry continuously with innovative products and processes – even beyond its core business – and generates worldwide sales of more than 3.5 billion euros. SMS is the right partner for challenging projects, and supports its customers throughout the lifecycle of their plants, enabling profitable and resource-efficient value creation chains. Paving the way for a carbon-neutral and sustainable metals industry is the company's stated goal. As a global player with German roots, SMS takes responsibility for its about 14,500 employees.