



News Release

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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 CO₂ 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.

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

Anglo American plc

17 Charterhouse Street, London, EC1N 6RA, United Kingdom

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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 CO₂-free.

For further information, please contact:

Media

UK

James Wyatt-Tilby
james.wyatt-tilby@angloamerican.com
 Tel: +44 (0)20 7968 8759

Marcelo Esquivel
marcelo.esquivel@angloamerican.com
 Tel: +44 (0)20 7968 8891

Rebecca Meeson-Frizelle
Rebecca.meeson-frizelle@angloamerican.com
 Tel: + 44 (0)20 7968 1374

South Africa

Nevashnee Naicker
nevashnee.naicker@angloamerican.com
 Tel: +27 (0)11 638 3189

Sibusiso Tshabalala
sibusiso.tshabalala@angloamerican.com
 Tel: +27 (0)11 638 2175

Investors

UK

Paul Galloway
paul.galloway@angloamerican.com
 Tel: +44 (0)20 7968 8718

Emma Waterworth
Emma.waterworth@angloamerican.com
 Tel: +44 (0) 20 7968 8574

Michelle Jarman
michelle.jarman@angloamerican.com
 Tel: +44 (0)20 7968 1494

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

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.

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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.

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