

H2 Green Steel supports Lindab in reducing its CO₂ footprint from steel

22 May, 2024 –Lindab committed very early to purchasing near zero emissions steel from H2 Green Steel. The two companies have since converted the early term sheet agreement into a 7-year supply contract with deliveries planned to start in 2026. The total volume covered by the contract is 159,000 tonnes of zero emissions steel.

Lindab delivers solutions for energy-efficient ventilation and a healthy indoor climate to the construction industry. Buildings account for 40% of global energy consumption. Efforts to increase energy efficiency in the construction sector are therefore crucial to achieving the target of the Paris Agreement. Lindab is an industry-leader in Europe and also leads the way in sustainability by both helping construct healthy buildings and reduce the environmental impact from its own and its customers' operations.

“At Lindab, sustainability is a way of thinking and working. In order for us to deliver on our mission to create buildings with a healthy indoor climate, we need to work with the right partners to minimize the impact in our supply chain. Steel is the biggest emissions driver in our supply chain and together with H2 Green Steel, we will make big strides in this area”, says Ola Ringdahl, President and CEO at Lindab.

One of Lindab's focus areas for its operations is sustainable sourcing. This agreement with H2 Green Steel will contribute to a significant drop in carbon emissions in Lindab's materials supply chain, as steel accounts for a majority of its material purchases.

“This contract shows real commitment from both parties to working together on long-term solutions for significantly reducing the CO₂ footprint in this critical sector. Founded in Sweden, Lindab started 65 years ago and have since developed into an international company whilst keeping a down-to-earth culture. This is a journey we can take inspiration from as H2 Green Steel grows, together with partners like Lindab,” says Stephan Flapper, Commercial Director, H2 Green Steel.

For further information

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About H2 Green Steel

H2 Green Steel (H2GS AB) 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

About Lindab

Lindab is a leading ventilation company in Europe. Lindab develops, manufactures, markets and distributes products and systems for energy-efficient ventilation and a healthy indoor climate. The products are characterised by high quality, ease of installation and sustainable thinking.

The Group had sales of SEK 13,114 m in 2023 and is established in 20 countries with approximately 5,000 employees. The Nordic region accounted for 45 percent of sales in 2023, Western Europe for 42 percent, Central Europe for 12 percent and Other markets for 1 percent. The share is listed on the Nasdaq Stockholm, Large Cap, under the ticker symbol LIAB. Read more about Lindab at <https://www.lindabgroup.com/>