

Heading for a circular economy – Salzgitter AG and Ørsted launch strategic partnership

Salzgitter AG and Ørsted will work together as strategic partners in the future. In a memorandum of understanding (MOU), the companies have defined their joint approach: Salzgitter AG and Ørsted aim to establish closed value chains in their business relationships. In addition to the supply of offshore wind power and the use of renewable hydrogen, the production of low-carbon steel and its use in the components for Ørsted's offshore wind farms are included. There are also plans to recycle scrap from decommissioned wind turbines into the steel production process.

Gunnar Groebler, Chairman of the Executive Board of Salzgitter AG, says: "The drive in society for climate neutrality is our incentive for the rapid further development of the company with a focus on circularity, the principle of low-carbon and resource-saving closed value chains. We'll anchor this firmly in our partnerships. Together, we want to provide the necessary impetus for change and successfully drive it forward. The partnership with Ørsted is an important element in the formation of our partner network. Together with Ørsted, we're showing that circularity is becoming a reality on an industrial scale."

Martin Neubert, Chief Commercial Officer and Deputy Group CEO at Ørsted, says: "We have a target of making our own operations climate-neutral by 2025, thereby becoming the first major energy company to reach net-zero emissions. We want to achieve the same for our indirect carbon emissions by 2040. As a supplier of green power and as a large offtaker of steel, we consider the partnership with Salzgitter AG a great opportunity to move a step closer to reaching this target. A circularity partnership like the one we're striving for will set the trend for the decarbonisation of the German industry. And offshore wind power is one of the most important levers to achieve this."

Salzgitter AG is a European steel and technology company and a pioneer in low-carbon steel production. Ørsted is a green energy company and the global market leader in developing, constructing, and operating offshore wind farms. Ørsted has just been ranked as the world's most sustainable energy company on the Corporate Knights' 2022 Global 100 index for the fourth year running. Both companies have ambitious strategies for decarbonising the industry, which will support Germany's goal of climate neutrality by 2045. With their sustainability goals and the transformation of their business models, both companies are pioneers in their respective industries.

Ørsted

Kraftværksvej 53
Skærbæk
DK-7000 Fredericia

www.orsted.com
Company registration no.
(CVR no.) 36 21 37 28

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For further information please contact:

Media Relations

Tom Christiansen
+ 45 99 55 60 17
tomlc@orsted.dk

Investor Relations

Allan Bødskov Andersen
+ 45 99 55 79 96
IR@orsted.dk

About Ørsted

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs, and operates offshore and onshore wind farms, solar farms, energy storage facilities, and bioenergy plants, and provides energy products to its customers. Ørsted ranks as the world's most sustainable energy company in Corporate Knights' 2022 index of the Global 100 most sustainable corporations in the world and is recognised on the CDP Climate Change A List as a global leader on climate action.

Headquartered in Denmark, Ørsted employs 6,672 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2020, the group's revenue was DKK 52.6 billion (EUR 7.1 billion).