

PRESS RELEASE

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voestalpine expands its climate action goals and joins the Science Based Targets initiative

In addition to direct greenhouse gas emissions from production (Scope 1), the Group is now also setting itself ambitious goals to reduce Scope 2 emissions (energy-related) and Scope 3 emissions (raw materials, transport, etc.). These target reductions will be scientifically evaluated within the framework of the independent Science Based Targets initiative (SBTi) to ensure their compatibility with the Paris goals, and, following detailed examination, validated correspondingly.

Customer and supplier relationships as well as capital market evaluations are increasingly focusing on efforts to achieve the global targets set out in the Paris Climate Agreement. “We have decided to subject ourselves to examination by the Science Based Targets initiative to offer our stakeholders the greatest possible levels of transparency and comparability when it comes to our climate action measures. The complex process of monitoring and goal setting along the entire process chain highlights our commitment to achieving climate neutrality over the long term,” says Herbert Eibensteiner, CEO of voestalpine AG.

The objectives apply not only to the steel-producing sites in Linz and Donawitz, but also the entire voestalpine Group. Specifically, and taking the year 2019 as its reference, the company plans a 30% reduction in Scope 1 and 2 emissions and a 25% reduction in Scope 3 emissions by 2029.

The Science Based Targets initiative is a partnership between the Climate Disclosure Project (CDP), UN Global Compact, World Resources Institute, and World Wildlife Fund for Nature (WWF). It helps companies align their business activities with the Paris Climate Goals, and provides scientific proof of this achievement. Globally, around 3,000 companies from a wide range of sectors including the steel industry are involved in the SBTi.

greentec steel

greentec steel is voestalpine’s ambitious phased plan for green steel production: in a first significant intermediate step, partial replacement of the existing blast furnace route with a hybrid-electric steel pathway could reduce carbon emissions by around 30% from 2027, corresponding to around 3 to 4 million tons of CO₂ annually. In 2027, voestalpine will begin operating one electric arc furnace at each of the Linz and Donawitz sites; the necessary preparations are already underway. voestalpine’s mission is carbon-neutral steel production using green hydrogen by 2050, for which the Group is already undertaking intensive research into promising breakthrough technologies.

The voestalpine Group

voestalpine is a globally leading steel and technology Group with a unique combination of materials and processing expertise. voestalpine, which operates globally, has around 500 Group companies and locations in more than 50 countries on all five continents. It has been listed on the Vienna Stock Exchange since 1995. With its premium products and system solutions, it is a leading partner to the

voestalpine AG

automotive and consumer goods industries as well as the aerospace and oil & gas industries; it is also the world market leader in railway systems, tool steel, and special sections. voestalpine is fully committed to the global climate goals, and its greentec steel program represents a clear plan for decarbonizing the production of steel. In the business year 2021/22, the Group generated revenue of EUR 14.9 billion, with an operating result (EBITDA) of EUR 2.3 billion; it had about 50,200 employees worldwide.

Please direct your inquiries to

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