



PRESS RELEASE

FERALPI GROUP - 2030 TARGETS FOR REDUCING CO₂ EMISSIONS APPROVED BY THE SBTi

Among the first steel manufacturers in Europe to be recognised by the respected international scientific organisation for the Group's commitment and consistency in striving for low-impact steel

Lonato del Garda, 19 July 2024

Feralpi is officially one of the first steel manufacturers in Europe to have its 2030 objectives for reducing CO₂ emissions and other climate-changing gases approved by the international organisation, the Science-Based Targets Initiative (SBTi).

The SBTi transpired from the partnership between CDP (ex-Carbon Disclosure Project), the United Nations Global Compact initiative, WRI (World Resources Institute) and WWF, and is deemed to be one of the most authoritative scientific initiatives. Its aim is to support companies in setting ambitious mitigation targets and guide them in the transition to a low-carbon economy.

Feralpi has incorporated an ESG strategy into its development plan, which has been defined within the framework of international objectives on sustainability and tackling climate change. In particular, in order to achieve the Paris COP 21 goal, the SBTi has approved the intermediate targets defined by the company in line with international agreements.

The goals

Feralpi undertakes to reduce the **scope 1, 2 and 3** greenhouse gas emissions that fall within the core boundary, specified in industry guidelines for iron and steel, by **50%** with respect to tonnes of hot-rolled steel by 2030 (as compared to 2022).

Feralpi also undertakes to achieve a **25%** reduction in the remaining **scope 3** greenhouse gas emissions resulting from the procurement of goods and services, fuel and energy operations, transport and distribution upstream and downstream, and waste created during operations and processes for products sold, by 2030 (as compared to 2022).

Given the different integration levels of players along the steel production chain, and the aim of ensuring that they set comparable, science-based targets, the SBTi has defined a Core Boundary, which is basically a scope of reporting that includes

the most important emissions along the chain and coordinates the impact of different types of companies operating in the steel industry.

All of the targets have been deemed as in line with the science for helping to contain the rise in temperature as a result of global warming to below 1.5 °C.

Feralpi has defined a decarbonisation plan with different drivers to achieve established targets, which includes:

- the use of **energy from renewable sources**, by means of self-production and the purchase of green energy, biomethane and hydrogen;
- the supply of **raw materials produced from recovery operations** that have a smaller carbon footprint and the increasing use of rail for transporting goods;
- major plant investment to **electrify** the production cycle and improve its efficiency where possible.

*"Companies have direct responsibility for contributing to the reduction of global greenhouse gas emissions", stated **Giuseppe Pasini, the Feralpi Group Chairman**, "and therefore directing its operations towards decarbonisation. Direct action is also required to define medium-term objectives, outlining the path to be taken immediately for achieving them through an action plan. SBTi's approval confirms that our 2030 goals are appropriate and endorsed by science. This feedback is positive not only for us, but also for our stakeholders, because low-impact steel represents value for the entire value chain and, in an even broader sense, the areas and communities in which we operate".*

SBTi

The Science-Based Targets are goals to reduce emissions of CO₂ and other climate-changing gases in accordance with climate science guidelines, especially those specified by the Intergovernmental Panel on Climate Change (IPCC), which formed the basis of the goals to contain global warming agreed at COP 21 in Paris (2015).

The SBTi recognises the need for companies to define medium-term targets rather than just 2050 targets, because such a long-term goal can become meaningless if not supported by a decarbonisation action plan for immediate implementation.

For this very reason, in order to achieve reduction targets, the scientific method for calculating and validating objectives, as well as the company's action plan, excludes the use of techniques to remove greenhouse gases from the atmosphere (e.g. via plantations, restoring ecosystems etc.) within the value chain, or projects based on removal/reduction from the atmosphere outside of its own value chain.



The Feralpi Group is among the leading steel producers in Europe specializing in the production of steels for both construction and special applications. From the parent company Feralpi Siderurgica, founded in 1968 in Lonato del Garda (Brescia), a path of growth has given rise to an international, diversified and verticalized Group upstream and downstream of the production and marketing chain. The Feralpi Group is one of the leaders on the national and European markets in the production of reinforcing steel in bars and coils, smooth and ribbed wire rod, recoiled wire, drawn wire and welded mesh. Feralpi's mission is not only to produce the best construction steels, but to do so in the most sustainable way possible, while respecting people and their diversity as well as the environment, by reducing energy consumption and emissions, using the best techniques available, through investments in technology combined with intensive innovation and research activities.

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