Primetals Technologies and LanzaTech announce renewal of ten-year cooperation to advance industry transition to green steel

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Cooperation to accelerate deployment of LanzaTech's commercial carbon recycling technology for iron and steel industry and expand ecosystem of partners

CHICAGO, June 27, 2023 (GLOBE NEWSWIRE) -- Primetals Technologies, Limited and LanzaTech Global Inc. (Nasdaq: LNZA), a leading carbon capture and utilization company, today announced the signing of a renewed ten-year cooperation agreement to accelerate the deployment of integrated environmental solutions for the steel industry worldwide.

Primetals Technologies builds on over 60 years of innovation in metals production and leverages the combined portfolio of predecessors Mitsubishi-Hitachi Metals Machinery and Siemens VAI, founded in 1938. Today, Primetals Technologies represents one of the longest standing global suppliers bringing new technology to the steel sector. LanzaTech's commercialized carbon recycling platform takes emissions from heavy industry, including from the steel industry, and transforms them into the building blocks to make fuels and chemicals.

The renewed commitment cements a shared strategy for advancing the metallurgy industry's green transition: Primetals Technologies's focus on delivering multiple solutions for green steel combined with LanzaTech's novel carbon capture and utilization (CCU) technology that turns waste to value. Under the previous agreement, the companies worked together on process integration and optimization of transforming steel emissions into commodity chemicals. Through this new ten-year agreement, Primetals Technologies and LanzaTech will enable more projects in the global iron and steel sector to adopt LanzaTech's carbon recycling technologies.

"There is no single pathway for the steel industry to reduce its emissions, but a range of solutions can play a significant part in meeting national, regional, and even corporate net zero goals," said LanzaTech CEO Dr. Jennifer Holmgren. "We are delighted to offer a solution at commercial scale today and to be working alongside a sector leader like Primetals Technologies to bring our technology to more industrial players around the world."

"The steel sector's goal to achieve net-zero by 2050 depends upon breakthrough CCU technologies as they evolve," said Dr. Alexander Fleischanderl, SVP and Head of Green Steel at Primetals Technologies. "Even as steel mills transition to new production methods, LanzaTech's approach can utilize a variety of gas streams without any noticeable alterations to equipment or technology. If a steel plant decides to move on from today's more carbon-intensive method of production to newer processes, LanzaTech's technology will still integrate with the resulting new gas streams. This flexibility is tremendously exciting for the future of the industry."

Together, the companies have already collaborated with ArcelorMittal, one of the world's leading steel companies, to deploy LanzaTech's technology at ArcelorMittal's flagship steel mill in Ghent, Belgium, with support from CINEA. The ArcelorMittal Steelanol project will convert the emissions from steel manufacturing into advanced ethanol that can be used to make sustainable fuels and other downstream products—a first of its kind for the European steel industry. Inaugurated in December 2022, this facility commenced operations at the end of May 2023, and the first samples produced were shown at a joint LanzaTech-Primetals Technologies event at METEC, the largest metallurgical trade fair in Düsseldorf, earlier this month. Once the Steelanol facility reaches full commercial-scale operations, it will have the capacity to reduce carbon emissions by 125,000 tonnes and produce 80 million litres of advanced ethanol annually.

Funding for the Steelanol facility was obtained from various sources, including the Flemish and Belgian governments and the European Union's Horizon 2020 research and innovation program under grant agreement No 656437. Part of the funding was also secured with a loan from the European Investment Bank.

About Primetals Technologies

Primetals Technologies, Limited, headquartered in London, United Kingdom, is a pioneer and world leader in the fields of engineering, plant building, and the provision of lifecycle services for the metals industry. The company offers a complete technology, product, and services portfolio that includes integrated electrics and automation, digitalization, and environmental solutions. This covers every step of the iron and steel production chain—from the raw materials to the finished product—and includes the latest rolling solutions for the nonferrous metals sector. Primetals Technologies is a Group Company of Mitsubishi Heavy Industries, with around 7,000 employees worldwide. To learn more about Primetals Technologies, visit the company website www.primetals.com.

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About LanzaTech
Headquartered in Skokie, IL, LanzaTech Global, Inc. (Nasdaq: LNZA) captures waste carbon and transforms it into materials such as sustainable fuels, fabrics, packaging, and other products. Using a variety of waste feedstocks, LanzaTech's technology platform is contributing to a future where consumers are not dependent on virgin fossil feedstocks for everything in their daily lives. LanzaTech's goal is to challenge and change the way the world uses carbon, enabling a new circular carbon economy where carbon is reused rather than wasted, skies and oceans are kept clean, and pollution becomes a thing of the past. For more information about LanzaTech visit https://lanzatech.com.

Forward-Looking Statements
This press release includes forward-looking statements regarding LanzaTech based on the beliefs and assumptions of its management. Although LanzaTech believes that its plans, intentions, and expectations reflected in or suggested by these forward-looking statements are reasonable, LanzaTech cannot assure you that it will achieve or realize these plans, intentions, or expectations. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. You should not put undue reliance on these statements, which speak only as of the date hereof. LanzaTech undertakes no obligations to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise, except as required by law.

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