



ArcelorMittal and LanzaTech Announce Ethanol Production Milestone and Shipment of First Barge from Flagship Steelanol Facility in Belgium

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CHICAGO, Dec. 11, 2024 (GLOBE NEWSWIRE) -- LanzaTech Global, Inc. (NASDAQ: LNZA) ("LanzaTech"), the carbon recycling company transforming above-ground carbon into sustainable fuels, chemicals, materials, and protein, and ArcelorMittal S.A. (NYSE: MT) ("ArcelorMittal"), the world's leading integrated steel and mining company, today announced that ethanol from ArcelorMittal's commercial flagship Steelanol facility in Ghent, Belgium, has achieved a production milestone whereby ethanol volumes have ramped to a significant enough level to support large-scale shipping by barge. LanzaTech took title to the first barge shipment earlier this month, and the ethanol is en route to be purified and sold to LanzaTech's CarbonSmart customers such as Coty. This achievement progresses LanzaTech and ArcelorMittal's joint strategy to develop a thriving European supply chain for sustainable ethanol produced in the region.

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ArcelorMittal's Steelanol facility is converting carbon-rich industrial emissions from its blast furnace into fuel-grade ethanol by using leading carbon recycling technology developed by LanzaTech. Ethanol production commenced in 2023, and the facility is a first-of-its-kind for the European steel industry. The produced ethanol can be sold directly into fuel markets or further purified or converted for use in a wide array of consumer products such as apparel, personal care, and packaging.

"This production milestone represents an important step toward treating industrial emissions as raw materials—rather than waste—to profitably support European supply chains in the creation of everyday products," said Dr. Jennifer Holmgren, Chair and CEO of LanzaTech. "Our mission at LanzaTech is to capture carbon for utilization over and over so that we do not need to continue extracting significant volumes of fossil carbon from the ground. Together with ArcelorMittal, we look forward to building upon this achievement and expanding our operations together as we continue to advance an enduring global circular economy."

"We are excited to have reached another significant milestone in our decarbonisation journey: the first shipment of ethanol by barge," said Manfred Van Vlierberghe, CEO of ArcelorMittal Belgium. "This achievement marks the next crucial step after the successful first industrial and commercial production of ethanol, made possible by the dedication of our team and our strong partnership with LanzaTech. With initiatives such as Steelanol,

which converts carbon-rich gases into ethanol, and Torero, which produces biocoal from waste wood, we are already making substantial progress in reducing CO₂ emissions. Addressing climate challenges however requires a holistic approach, where sustainability initiatives such as energy efficiency, CCUS and electrification play key roles alongside Steelanol. Together, we are committed to a clear roadmap for achieving climate neutrality by 2050."

ArcelorMittal's Steelanol plant has the capacity to produce 80 million litres annually of advanced ethanol, around half of the total current demand in Belgium. It expects to reduce carbon emissions from the facility in Ghent by 125,000 tonnes annually, thereby advancing the EU's 2030 Climate Target Plan to reduce greenhouse gas emissions by 55% by the end of the decade. Project partners include Primetals Technologies and E4tech (which has since been acquired by ERM), with support from CINEA, the European Climate, Infrastructure and Environment Executive Agency.

About LanzaTech

LanzaTech Global, Inc. (NASDAQ: LNZA) is the carbon recycling company transforming waste carbon into sustainable fuels, chemicals, materials, and protein for everyday products. Using its biorecycling technology, LanzaTech captures carbon generated by energy-intensive industries at the source, preventing it from being emitted into the air. LanzaTech then gives that captured carbon a new life as a clean replacement for virgin fossil carbon in everything from household cleaners and clothing fibers to packaging and fuels. By partnering with companies across the global supply chain like ArcelorMittal, Coty, Craghoppers, REI, and LanzaJet, LanzaTech is paving the way for a circular carbon economy. For more information about LanzaTech, visit <https://lanzatech.com>.

About ArcelorMittal

ArcelorMittal is one of the world's leading steel and mining companies, with a presence in 60 countries and primary steelmaking facilities in 15 countries. In 2023, ArcelorMittal had revenues of \$68.3 billion and crude steel production of 58.1 million metric tonnes, while iron ore production reached 42.0 million metric tonnes.

Our goal is to help build a better world with smarter steels. Steels made using innovative processes which use less energy, emit significantly less carbon and reduce costs. Steels that are cleaner, stronger and reusable. Steels for electric vehicles and renewable energy infrastructure that will support societies as they transform through this century. With steel at our core, our inventive people and an entrepreneurial culture at heart, we will support the world in making that change. This is what we believe it takes to be the steel company of the future.

ArcelorMittal is listed on the stock exchanges of New York (MT), Amsterdam (MT), Paris (MT), Luxembourg (MT) and on the Spanish stock exchanges of Barcelona, Bilbao, Madrid and Valencia (MTS). For more information about ArcelorMittal please visit: <https://corporate.arcelormittal.com>

Forward Looking Statements

This press release includes forward-looking statements regarding, among other things, the plans, strategies, and prospects, both business and financial, of LanzaTech. These statements are based on the beliefs, assumptions, projections and conclusions of LanzaTech's management. Forward-looking statements are inherently subject to risks, uncertainties and assumptions, many of which are outside LanzaTech's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. LanzaTech cannot assure you that it will achieve or realize these plans, intentions or expectations. Forward-looking statements are not guarantees of future performance, conditions or results, and you should not rely on forward-looking statements.

Generally, statements that are not historical facts, including those concerning possible or assumed future actions, business strategies, events or results of operations, are forward-looking statements. These statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends" or similar expressions. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: timing delays in the advancement of projects to the final investment decision stage or into construction; failure by customers to adopt new technologies and platforms; fluctuations in the availability and cost of feedstocks and other process inputs; the availability and continuation of government funding and support; broader economic conditions, including inflation, interest rates, supply chain disruptions, employment conditions, and competitive pressures; unforeseen technical, regulatory, or commercial challenges in scaling proprietary technologies, business functions or operational disruptions; and other economic, business, or competitive factors, and other risks and uncertainties, including the risk factors and other information contained in LanzaTech's most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q, as well as other existing and future filings with the U.S. Securities and Exchange Commission.

Any forward-looking statement herein is based only on information currently available to LanzaTech and speaks only as of the date on which it is made. LanzaTech undertakes no obligations to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/846c176b-5def-40f7-b2b3-7afa10b0be57>