

Siemens leads the way with sustainable stainless steel for medium-voltage switchgear

- **Outokumpu to provide steel with a 93% lower carbon footprint for Siemens' medium-voltage switchgear**
- **Takes delivery of towards-zero stainless steel at its Frankfurt switchgear factory**
- **Demonstrates clear commitment to the reduction of supply chain emissions**

Underpinning its commitment to making sustainability a key priority within its operations, Siemens Smart Infrastructure has taken delivery of sustainable stainless steel at its Frankfurt switchgear factory. Recognizing that the urgent need for decarbonization and increased electrification requires sustainable solutions, Siemens is committed to using sustainable steel for medium-voltage switchgear. With plans to not only integrate the product at other locations but also to include second-tier suppliers in this sustainable approach, Siemens is prioritizing sustainability within its own operations, while also fostering a broader network of environmentally conscious practices across its supply chain.

Provided by Outokumpu, a global leader in sustainable stainless steel, Outokumpu Circle Green® steel delivers an up to 93 percent lower carbon footprint than the industry average. To produce this sustainable steel and achieve such a significantly reduced carbon footprint, 100 percent low-carbon electricity is used, alongside low-carbon raw materials, such as recycled steel.

“As industries around the world look to reduce carbon emissions to reach ambitious net-zero targets, sustainable steel has a huge potential. In Outokumpu we have found an organization dedicated to accelerating the industrial decarbonization of stainless-steel production,” said Stephan May, CEO of Electrification and Automation at Siemens Smart Infrastructure. “By

utilizing sustainable materials in our Electrification and Automation portfolio, we are frontrunners in driving a responsible approach to industry progress."

Steel manufacturing produces more CO₂ than any other heavy industry, comprising around 8 percent of total global emissions. With population growth and the resulting increased demand for energy, the demand for steel is also set to increase. However, if all stainless steel were to be produced with the same methods used for Circle Green production, it would reduce global carbon emissions from the stainless steel value chain by 364 million tons per year. This equates to over 900 million one-way flights from London to New York.

"The surge in global population will lead to rising energy demand and urbanization – affecting the need for steel across various industries and calls for sustainable materials and circular solutions. We are at the forefront of decarbonizing the stainless steel industry and the energy sector is one of many where action is needed. By transitioning to renewable energy and investing in low-carbon technologies and materials today, companies can significantly mitigate the effects of climate change. Our solution, Circle Green, enables green energy transition and we are proud to join forces with Siemens, who sets an example for a low-emission future," says Niklas Wass, President, Stainless Europe business line, Outokumpu.

This press release as well as press pictures are available at:

<https://sie.ag/4MKo4w>

For more information on Siemens Smart Infrastructure, please see:

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Siemens Smart Infrastructure (SI) is shaping the market for intelligent, adaptive infrastructure for today and the future. It addresses the pressing challenges of urbanization and climate change by connecting energy systems, buildings, and industries. SI provides customers with a comprehensive end-to-end portfolio from a single source – with products, systems, solutions, and services from the point of power generation all the way to consumption. With an increasingly digitalized ecosystem, it helps customers thrive and communities progress while contributing toward protecting the planet. Siemens Smart Infrastructure has its global headquarters in Zug, Switzerland. As of September 30, 2023, the business had around 75,000 employees worldwide.

Siemens AG (Berlin and Munich) is a leading technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare.

In fiscal 2023, which ended on September 30, 2023, the Siemens Group generated revenue of €77.8 billion and net income of €8.5 billion. As of September 30, 2023, the company employed around 320,000 people worldwide. Further information is available on the Internet at www.siemens.com.

Outokumpu is the global leader in stainless steel. The foundation of our business is our ability to tailor stainless steel into any form and for almost any purpose. Stainless steel is sustainable, durable and designed to last forever. Our customers use it to create civilization's basic structures and its most famous landmarks as well as products for households and various industries. Outokumpu employs approximately 8,500 professionals in close to 30 countries, with headquarters in Helsinki, Finland and shares listed on Nasdaq Helsinki.