

?? ?? SPM and H2 Green Steel sign 5 year supply agreement for green steel

## **Description**

*Press release from H2 Green Steel*

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**UK-based steel service center SPM (Steel Processing Midlands) has entered into a supply agreement with H2 Green Steel. The green steel will be delivered from H2 Green Steel's flagship plant in northern Sweden and will amount to 25 percent of SPM's annual volumes.**

Steel Processing (Midlands) Ltd is a privately owned steel and processing business with customers primarily in the automotive and construction industries based in the UK.

H2 Green Steel was launched 2021 with a purpose to accelerate the decarbonization of hard-to-abate-industries, starting with steel. Construction of a modern and fully digitalized steel plant in Northern Sweden has begun. It will be the first new steel mill in Europe in over half a century. The plant will also include a facility for green hydrogen production from renewable electricity to, as well as production of green direct reduced iron which will feed the steel mill. By using green hydrogen instead of coal, we can reduce CO2 emissions from the reduction process with up to 95 percent. By 2030 latest, annual production will be at 5 million tonnes of green steel.

The contract between SPM and H2 Green Steel is a 5-year agreement valued at about €125 million in which SPM secures 25 percent of its future annual steel demand.

“Green steel is undeniably the future. It is the biggest change this industry has seen in a century and the speed of change is faster than many expect. As the cost of emissions start to impact traditionally made steel, green steel will fast become commercially the better option of the two, as governments drive companies towards CO2 reductions. We choose to embark on this journey early and H2 Green Steel is the right match for us as they will offer the greenest steel at 195 kg CO2 emitted per tonne of steel produced. We encourage others to reach out and join us on this decarbonization journey of the steel value chain and believe that companies who embrace this change early will have an advantage in their sector, particularly as demand for these products could outstrip supply in the next 5 years.” says Nick Liggins, Commercial Director, SPM.

SPM is an independent, family-run business and the announcement of this contract is made on the year of its 30th anniversary.

“This agreement demonstrates leadership by SPM in its market segment, and it is a clear sign that businesses of all sizes are validating the business case for sustainably produced steel. For us, this is a landmark in terms of the English steel market, and we are very impressed by SPM's progressive approach. SPM's success builds on the quality of their products and services as well as their values. which is a very good fit for us at H2 Green Steel.,” says Mark Bula, Commercial Head of Steel, H2 Green Steel.

### **For further information**

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### **About H2 Green Steel**

H2 Green Steel (H2GS AB) was founded in 2020 with the ambition to accelerate the decarbonization of the steel industry, using green hydrogen. Steel, which is one of the world's largest carbon dioxide emitters, is the company's first business vertical. The founder and largest shareholder of H2 Green Steel is Vargas, which is also co-founder and one of the larger shareholders in Swedish battery maker Northvolt. H2 Green Steel is headquartered in Stockholm, Sweden, with its first green steel plant under development in Boden, northern Sweden. [www.h2greensteel.com](http://www.h2greensteel.com)

## About SPM

Steel Processing (Midlands) Ltd is an independent, family-run business that has emerged as a serious partner for steel consumers across many industries in the last 7-8 years. With a full range of processing capabilities, SPM can offer Hot Rolled, Cold Rolled and Galvanised products in slit coil, sheet and blanks. At a capacity of around 100,000 tonnes per annum, SPM are proud to supply steel to many 'blue-chip' and smaller independent steel users across many industry sectors. These sectors include Dry Lining, Cable Management, Racking, Drums, Automotive, Shelving, Office furniture, Cabinets, Domestic Appliance and Yellow Goods to name a few.

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