



NEWS RELEASE

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Alfa Laval and SSAB join forces to produce the first heat exchanger made using fossil-free steel

Alfa Laval has signed an agreement with SSAB, the global Swedish steel company, to collaborate on the development and commercialization of the world's first heat exchanger to be made using fossil-free steel. The goal is to have the first unit made with hydrogen-reduced steel ready for 2023. The collaboration is also an important step in Alfa Laval's journey to become carbon neutral by 2030.

Global steel production accounts for 7 percent of the world's carbon emissions. With a leading position in high-strength steel, SSAB's upcoming fossil-free steel made with HYBRIT technology will be a breakthrough for the industry as it transitions to more sustainable operations. Alfa Laval's energy-efficient heat exchangers, used in industrial processes worldwide, are made of 40 percent steel and are up to 50 percent more efficient than traditional technology. This means that they can save energy and reduce CO2 emissions. Energy efficiency could, in fact, deliver more than a 40 percent reduction in greenhouse gas emissions until 2040, according to International Energy Agency (IEA), with 50 percent of that energy efficiency saving coming from the industry sector.

"I'm pleased to announce this collaboration with SSAB which builds on our shared expertise and a determination to drive innovation," says Tom Erixon, President and CEO of Alfa Laval. "By bringing together their fossil-free steel and our energy-efficient heat exchangers we can contribute to the industry's transformation towards carbon neutrality."

Martin Lindqvist, President and CEO of SSAB says: "We're proud to welcome Alfa Laval as a partner and look forward to jointly exploring ways forward to mitigate climate change. With this collaboration we're reaching new segments, and hopefully inspiring a whole new range of customers."

Did you know... Alfa Laval has set the target to become carbon neutral by 2030 across the value chain.

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This is Alfa Laval

Alfa Laval is a world leader in heat transfer, centrifugal separation and fluid handling, and is active in the areas of Energy, Marine, and Food & Water, offering its expertise, products, and service to a wide range of industries in some 100 countries. The company is committed to optimizing processes, creating responsible growth, and driving progress to support customers in achieving their business goals and sustainability targets.

Alfa Laval's innovative technologies are dedicated to purifying, refining, and reusing materials, promoting more responsible use of natural resources. They contribute to improved energy efficiency and heat recovery, better water treatment, and reduced emissions. Thereby, Alfa Laval is not only accelerating success for its customers, but also for people and the planet. Making the world better, every day.

Alfa Laval has 17,900 employees. Annual sales in 2021 were SEK 40.9 billion (approx. EUR 4 billion). The company is listed on Nasdaq Stockholm.

www.alfalaval.com

This is SSAB

SSAB is a Nordic and US-based steel company. SSAB offers value-added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries, and has production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki.

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