

Blastr Green Steel and Lhoist advance partnership for the development of an ultra-low carbon value chain in Europe.

Both companies agree on commercial terms for the supply of Lhoist low-carbon lime LEVEL|GREEN® securing a scalable decarbonized value chain for ultra-low CO₂ steel production by Blastr.

Helsinki, Finland – 17 December 2024 — Blastr Green Steel (Blastr) announces the signing of a Memorandum of Understanding (MoU) with Lhoist, one of the world's leading producers of lime, dolime and mineral solutions. This agreement represents a significant milestone, solidifying their partnership and marking the beginning of the development phase for supplying low-carbon lime to Blastr's innovative green steel plant in Inkoo, Finland.

The MoU defines the essential commercial terms upon which Lhoist plans to supply LEVEL|GREEN® lime to Blastr's facility and thereby confirms the ambition of both companies to establish a scalable decarbonized value chain for ultra-low CO₂ steel production. Blastr plans to produce 2.5 million tonnes of ultra-low CO₂ steel annually at its Inkoo plant. Lhoist supply of LEVEL|GREEN® low-carbon lime would result in a reduction of Blastr scope 3 CO₂ emissions with up to 50 kg per tonne of steel.

“This Memorandum of Understanding represents an important step in the materialization of our partnership with Blastr. By leveraging our LEVEL|GREEN® products, we are contributing to a more sustainable steel industry and reaffirming our commitment to reducing carbon emissions across the value chain. Moreover, we are proud to progressing with our partner to supply the lowest carbon lime-based products available”, confirms Mathias Michiels, Commercial Manager Nordic at Lhoist.

“Securing a supply of low-carbon lime is crucial to our mission of producing ultra-low CO₂ steel at scale. This agreement with Lhoist is a significant step towards achieving our ambitious sustainability targets”, says Antti Kaikkonen, Country Manager at Blastr Finland.

The MoU initiates the development phase of the partnership, during which the companies will investigate the technical integration of the lime products in the steel production process and develop the logistic infrastructure to supply the steel plant.

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About Blastr Green Steel

Blastr Green Steel (Blastr) aims to decarbonize the steel industry by creating an integrated green steel value chain that leverages Nordic advantages. By utilizing local raw materials and CO₂ free energy and applying a circular economy thinking throughout the value chain, the company aims to produce 2.5 million tonnes of cost-competitive, ultra-low CO₂ steel, with ~90% lower scope 1-3 emissions than conventional steel production. Blastr Green Steel will be one of the largest industry start-ups in the Nordic region. Blastr Green Steel is part of Vanir Green Industries. For more information, visit www.blastr.no.

About Lhoist

The Lhoist Group is one of the world's leading producers of lime, dolime and mineral solutions. Minerals and lime play an essential role in everyday life in many areas such as the steel industry, water treatment, flue gas treatment, construction and civil engineering, agriculture, glass, paper production, etc. Lhoist is a family-owned Belgian company, founded in 1889, with 135 sites, 6,650 employees worldwide, and sales in more than 80 countries. For more information, visit www.lhoist.com.