

**Klöckner & Co SE**

Am Silberpalais 1  
47057 Duisburg  
Deutschland

**Press Releases**

Phone: +49 (0) 203-307-2050

Fax: +49 (0) 203-307-5025

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E-Mail: [pr@kloeckner.com](mailto:pr@kloeckner.com)

Internet: [www.kloeckner.com](http://www.kloeckner.com)

**Klöckner & Co becomes a global pioneer with its SBTi targets**

- Klöckner & Co is the first Company in the world to have all net zero carbon targets approved in the regular process in accordance with the latest standards as science-based targets by the Science Based Targets initiative (SBTi)
- Long-term targets also successfully validated
- Major step in implementation of strategy for the Company to become a pioneer of a sustainable steel industry

**Duisburg, Germany, April 7, 2022** – Klöckner & Co is the first Company worldwide to have its net zero carbon reduction targets approved in the regular process as science-based in accordance with the latest standards of the Science Based Targets initiative (SBTi). Following up on the successful validation of the near-term targets several weeks ago, both the long-term and the net zero targets have now also been officially approved. All reduction targets are thus based on the latest scientific findings and are consistent with the strict requirements of the Paris Climate Agreement to limit global warming to a maximum of 1.5 °C.

In the long term, by 2040, Klöckner & Co will eliminate its Scope 1 and 2 carbon emissions in line with the SBTi requirements for net zero – meaning emissions associated with the business itself, such as from Company-owned vehicles and purchased energy. In Scope 1 and 2 alone, this will enable the Company to save some 90,000 tons of carbon per year in its own emissions. With regard to Scope 3, the Company will almost completely eliminate directly controllable emissions (such as from business travel) by 2040 and emissions that are only indirectly controllable (such as from purchased goods and services) by 2050. In line with the newest



SBTi standards, Klöckner & Co has thus committed to reducing emissions in the entire value chain to net zero by 2050.

Guido Kerkhoff, CEO of Klöckner & Co SE: “With the scientific recognition of our long-term and net zero carbon reduction targets, we have taken a further major step in implementation of our ‘Klöckner & Co 2025: Leveraging Strengths’ strategy. We continue to work at full speed to implement these targets, actively driving the green transformation of the economy and society as a pioneer of a sustainable steel industry.”

As part of a package of measures to this end – titled “Klöckner takes action 2040” – Klöckner & Co is focusing on specific actions to reduce its ecological footprint in close collaboration with customers and suppliers. In the near term, the Company will achieve a 50% reduction in Scope 1 and 2 carbon emissions by 2030. In Scope 3, the Company will likewise implement a 50% reduction in directly controllable emissions by 2030.

Non-directly-controllable Scope 3 carbon emissions will be cut 30% by 2030. In addition to the extensive reduction measures across all scopes, the Company offsets the remaining unavoidable Scope 1 and 2 emissions by investing in high-quality, certified offsetting projects. In consequence, Klöckner & Co is already carbon-neutral today.

### **Klöckner & Co sets standards as pioneer of a sustainable steel industry**

Klöckner & Co is utilizing the strategic opportunities presented by decarbonization. In its strategy, the Company has made sustainable solutions an integral part of its business model and is building a sustainable range of products and services. With a total of four partnerships for the supply of green steel already in place, Klöckner & Co has ensured that it will already be able to provide customers with green products and meet the high demand within this year.

Klöckner & Co has also developed a categorization metric for green and low-carbon steel so that customers can directly see the carbon footprint of a carbon-reduced product purchased from the Company. The scale is rooted in international, science-based standards and categorizes low-carbon steel according to the certified emissions generated along the entire value chain, from resource extraction to production. By classifying products into six categories, the Company has created an easy way to reliably assess and compare the carbon footprint of green steel. Klöckner & Co will be able to provide low-carbon steel in various categories of the scale by the end of 2022. Klöckner & Co aims for the two lowest-carbon-footprint categories to account for over 30% of its entire range by 2025 and 50% by 2030. This equates to a reduction in carbon emissions by some four million tons.



**About Klöckner & Co:**

Klöckner & Co is one of the largest producer-independent distributors of steel and metal products and one of the leading steel service companies worldwide. Based on its distribution and service network of around 140 locations in 13 countries, Klöckner & Co supplies more than 100,000 customers. Currently, the Group has around 7,200 employees. Klöckner & Co had sales of some €7.4 billion in fiscal year 2021. As a pioneer of the digital transformation in the steel industry, Klöckner & Co's target is to digitalize and largely automate its supply and service chain and to become the leading digital one-stop-shop platform for steel, other materials, equipment and processing services in Europe and the Americas as well as a pioneer of sustainability – for the benefit of customers, the steel industry and society.

The shares of Klöckner & Co SE are admitted to trading on the regulated market segment (Regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with further post-admission obligations (Prime Standard). Klöckner & Co shares are listed in the SDAX® index of Deutsche Börse.

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**Klöckner & Co SE contact:****Press**

Christian Pokropp – Press Spokesperson

Head of Corporate Communications |

Head of Group HR

Phone: +49 203 307-2050

Email: [christian.pokropp@kloeckner.com](mailto:christian.pokropp@kloeckner.com)

**Investors**

Felix Schmitz

Head of Investor Relations |

Head of Strategic Sustainability

Phone: +49 203 307-2295

Email: [felix.schmitz@kloeckner.com](mailto:felix.schmitz@kloeckner.com)

