

Severstal and Crédit Agricole CIB sign Climate Memorandum, "Together towards a low-carbon future"

January 2022, Moscow - Severstal announces that Crédit Agricole CIB has joined the steel company's Climate Memorandum, "Together for a low-carbon Future". The Memorandum aims to support global efforts to prevent further climate change.

The memorandum was signed by Crédit Agricole CIB on 21st January 2022 in Moscow during the Climate Memorandum's first Steering Committee meeting. The meeting was attended by new and existing partners to the agreement (Crédit Agricole CIB, Schneider Electric, Air Liquide, SPECTA and Sveza) and other companies interested in signing the agreement in the future. The first Steering Committee meeting was held online due to restrictions in Moscow relating to the COVID pandemic.

Severstal created the Climate Memorandum to commit members of its supply chain to measures that will support a reduction in their carbon footprint, as part of its focus on collaboration for decarbonisation. Severstal is one of the first steel producers in Russia to calculate its scope 3 GHG emissions and is working closely with businesses that contribute to emissions 'hot spots' in the Company's supply chain to help them reduce their carbon footprint.

Alexander Shevelev, CEO of Severstal, commented:

"Severstal pays close attention to the issue of climate change. We take great efforts to minimise the carbon footprint of our operations and also collaborate with our partners on joint decarbonization initiatives. It is very encouraging to see the business community support our initiative. The number of partners to our Memorandum is continuing to grow, reflecting a mutual enthusiasm from responsible businesses to work together to address global climate change."

The Memorandum contains five guidelines as well as recommendations for their implementation. Those who support the memorandum commit to:

- implementing the climate agenda within their corporate governance practices;
- assessing greenhouse gas emissions and setting reduction targets;
- managing climate risks and adapting to climate change;
- supporting the development and implementation of low-carbon technologies; and,
- building responsible interaction with stakeholders.

François Martin, President of Crédit Agricole CIB AO, added:

"Crédit Agricole CIB welcomes Severstal's Climate Memorandum "Together towards a low-carbon future". The Crédit Agricole Group is a member of the Net Zero Banking Alliance Initiative of the United Nations Environment Programme (UNEP) and, as such, is committed to aligning the GHG emissions generated by its own activities and those related to its financing and investments with the carbon neutrality trajectory in 2050. In line with the Group's Societal Project, Crédit Agricole CIB confirms its commitment to support clients in their energy transition and decarbonization strategy."

Enjoying leadership positions on Sustainable finance markets, Crédit Agricole CIB is keen to accompany its clients' sustainability journey and truly hopes its expertise shared within Climate Memorandum "Together towards a low-carbon future" just launched by Severstal can help foster the decarbonisation initiatives in the Russian steel sector."

The full Memorandum is available on our website: https://www.severstal.com/content-static/file/75897/Memorandum_EN_vers1.pdf

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PAO Severstal is one of the world's most efficient metals and mining companies, working with customers and partners to create new products and integrated solutions from steel. The company's assets are located in Russia, Latvia and Poland. Severstal is listed on MOEX and the company's GDRs are traded on the LSE. Severstal reported revenue of \$6.87 million and EBITDA of \$2.422 million in 2020. Severstal's crude steel production in 2020 reached 11.3 million tonnes.

Severstal is looking for startups and innovative companies. You can get acquainted with the directions of interest and leave a request on the website innovations.severstal.com.

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About **Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)**

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 12th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2021). Nearly 8,600 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafter of Green Bond Principles and of the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market.

For more information, please visit www.ca-cib.com