

## PRESS RELEASE

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### Tenova for POSCO: towards a decarbonized future together

**The company received an order for a large EAF for the Gwangyang plant in South Korea.**

**Castellanza, June 7, 2023** - Tenova, a leading developer and provider of sustainable solutions for the green transition of the metals industry, will supply an **Electric Arc Furnace (EAF)** equipped with **Consteel®** and **Electromagnetic Stirrer Consterr®** to **POSCO** for its **Gwangyang plant in South Korea**.

The South Korean steelmaker, the sixth largest worldwide with about 43Mt of steel produced in 2022, has a **track record of pursuing the decarbonization** of its high-quality steel products, which mostly include grades traditionally produced via the integral cycle only, such as interstitial-free grades for the automotive industries and the much-coveted electric steel grades required, for instance, by all providers of electrical mobility and green power generation solutions.

A key part of this transformation towards sustainability consists in the **gradual conversion from the BF-BOF route towards Electric Steelmaking based on EAF**. After a two-year process of co-engineering and competitive comparison, POSCO has selected Tenova's equipment: a full-platform EAF capable of tapping 280t of liquid steel, equipped with the continuous scrap charging system Consteel® and the electromagnetic stirring system Consterr® - jointly patented by **Tenova and ABB**.

The new EAF will be uniquely designed to match the needs of quality, productivity, and efficiency that such an experienced steelmaker demands, and will be equipped with a full set of **robotic applications and enhanced safety solutions** such as the Safe+ EAF water leakage detection system to dispel any concerns about EAF safety and user-friendliness some BOF users might still harbour.

*"Besides requiring a radical re-thinking of the production process, an EAF of this size and power is an entirely new machine for most integral steelmakers and may understandably scare away engineers who are accustomed to the relative quietness of most BOF Converters halls," says **Paolo Stagnoli**, Sales Director in Tenova for EAF&LF. "As a member of Tenova, I find profoundly gratifying that such a top-class steelmaker recognized our unique experience in large EAFs and understood the value of our patented technology. We are committed to become a long-standing partner of POSCO as we build together a new environmentally friendly and record-breaking furnace."*

The new EAF, whose product will be merged with the stream of liquid iron produced by the existing blast furnaces, will be installed in a dedicated new section of the Gwangyang plant and is scheduled to enter **production by the end of 2025**.

#### About Tenova

Tenova, a Techint Group company, is a worldwide partner for sustainable, innovative and reliable solutions in the metals and – also through the well-known TAKRAF and DELKOR brands – in the mining industries. Tenova leverages a workforce of over 2,300 forward-thinking professionals located in 19 countries across 5 continents, who design technologies and develop services that help companies reduce costs, save energy, limit environmental impact and improve working conditions.

For more information, visit [www.Tenova.com](http://www.Tenova.com)