

PRESS RELEASE

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Tenova Group publishes new Sustainability Report that consolidates its activities in the metals and mining sectors

Highlighting the unique contributions of Tenova and TAKRAF, the 2024 Report confirms the Group's commitment to advancing a sustainable and low-impact future.

Castellanza, September 22, 2025 – Tenova Group, a leading provider of sustainable solutions for the metals and mining industries, today announced the publication of its **2024 Sustainability Report**. For the first time, the company has consolidated its reporting across both the metals (**Tenova**) and mining (**TAKRAF** and **DELKOR**) businesses into a single comprehensive document. The 2024 Report documents the headway the Group has made in its sustainability strategy, guided by its ESG-informed Sustainability Framework and grounded in delivering sustainable solutions for its clients and communities.

The Report is built around **two complementary sections**: the first one underscores the Group's long-standing commitment to developing **innovative technologies** that accelerate the metals and mining sectors' transition to lower environmental impact, while also enhancing safety, energy efficiency, and facilitating the recovery and reuse of previously wasted materials. The second illustrates the extensive steps it takes to measure and track its **ESG performance**, including quantifying its Scope 1 and Scope 2 emissions across all its operations, strengthening employee well-being, diversity, equity, and inclusion, and ensuring robust governance through compliance, ethics, and a more sustainable supply chain.

In 2024, Tenova and TAKRAF advanced several landmark projects with clients worldwide: among them, the design of a **hydrogen-based DRI plant** for Baosteel, part of Baowu Group, with a full capacity of 1 million tons per year – set to become China's largest facility of its kind; the supply of advanced electrolytic cells for MP Materials, enabling the first commercial-scale **production of rare earth metals** in the United States; a **high-productivity Electric Arc Furnace (EAF)** and associated equipment for TATA Steel UK's Port Talbot plant; supply of DELKOR dewatering equipment for the safe disposal of **copper tailings** for Codelco's North operations into what will be the largest thickened tailings project in the world. These are just some of the achievements.

The 2024 Highlights include a series of tangible achievements that demonstrate Tenova's commitment to reducing its environmental footprint, investing in people, and reinforcing ethical and responsible business practices across its global operations.

- Completion of the **H2 Electrolyzer construction site at Castellanza HQ** for research and development activities.
- **5,570 tCO₂e Scope 1 + Scope 2 location-based emissions.**
- **1,010,000 kWh** generated by our solar panels.
- An average of **18 hours of training per employee.**

- **83% response rate** to its 2024 Employee Opinion Survey.
- **TAKRAF Women in Mining communication campaign.**
- **Impact Materiality Assessment** at the Group level.
- Revised Tenova Group **Code of Conduct** and introduction of a **Code of Conduct for Suppliers.**
- **72% of purchase budget spent locally.**

Roberto Pancaldi, CEO of Tenova Group, said: *“This first consolidated Report reflects our long-standing commitment to sustainability as both a responsibility and a driver of innovation and growth. By bringing together the strengths of Tenova and TAKRAF, we can deliver reliable, safe, and forward-looking technologies that support our clients in their transition toward lower-impact industrial models. At the heart of this journey are our people: their expertise and passion allow us to anticipate market needs and develop solutions that prepare us for tomorrow’s opportunities.”*

“Sustainability is a journey we take together with our people, our clients, and our partners. Through the process of building this 2024 Report, we have strengthened our awareness of the impact we generate and the responsibility that comes with it. We are proud of the progress achieved so far and remain committed to continuous improvement,” said **Sara Secomandi**, Chief Communications and Sustainability Officer.

The Report is available on the company’s website in a dedicated interactive section where it is possible to download the complete and the digest version: sustainabilityreport.tenova.com.

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 2,500 forward-thinking professionals located in 18 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.