

BOSTON
METAL



Unique solution to decarbonize steel manufacture

Boston Metal decarbonizes steel manufacturing by replacing coal with clean electricity

This will eliminate **10% of global CO₂ emissions** and revolutionize how steel is made

2023 GLOBAL
CLEANTECH **100**
AWARDS

NORTH AMERICAN COMPANY OF THE YEAR

**BOSTON
METAL**

Produced by  Cleantech.
Group

World-Class Investors



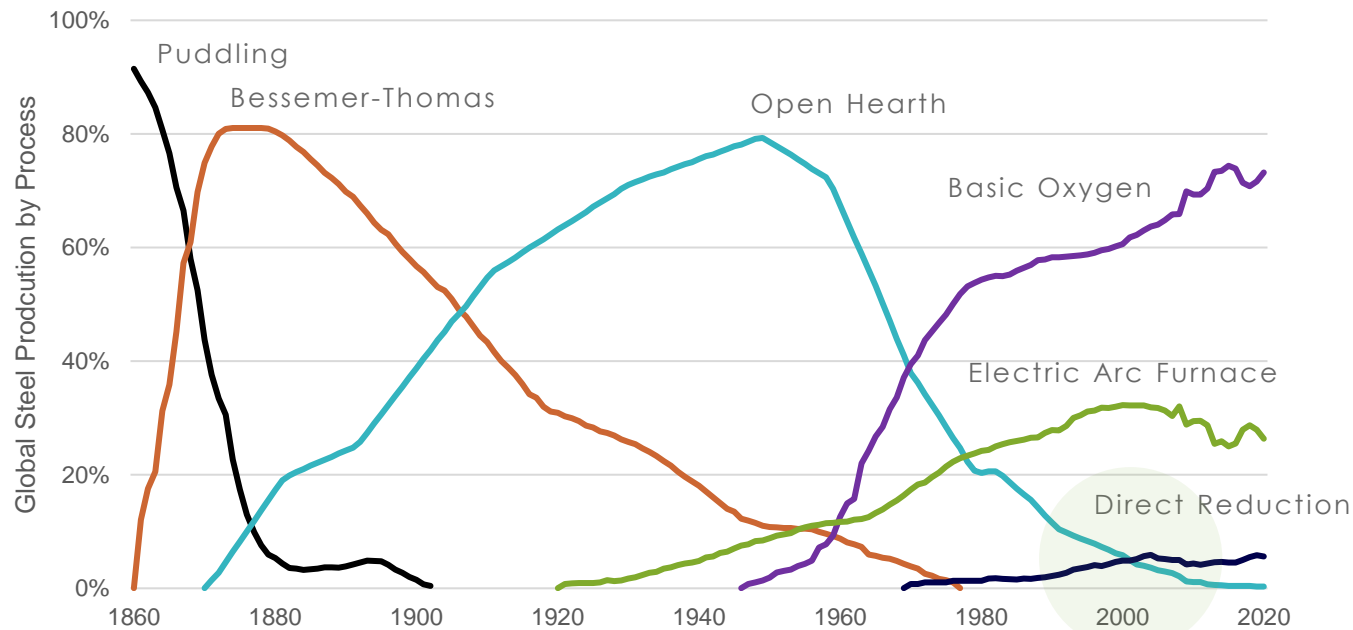
Experienced and energized team of **100+ professionals** and growing



Steel Industry



— The steel industry rapidly adopts new technology, but has relied on coal since the iron age



Direct Reduction has been mature for 50 years, yet has only taken 5% of market due to fundamental limitations

L. Holappa. Historical overview on the development of converter steelmaking from Bessemer to modern practices and future outlook. Mineral Processing and Extractive Metallurgy. 128, 2019.

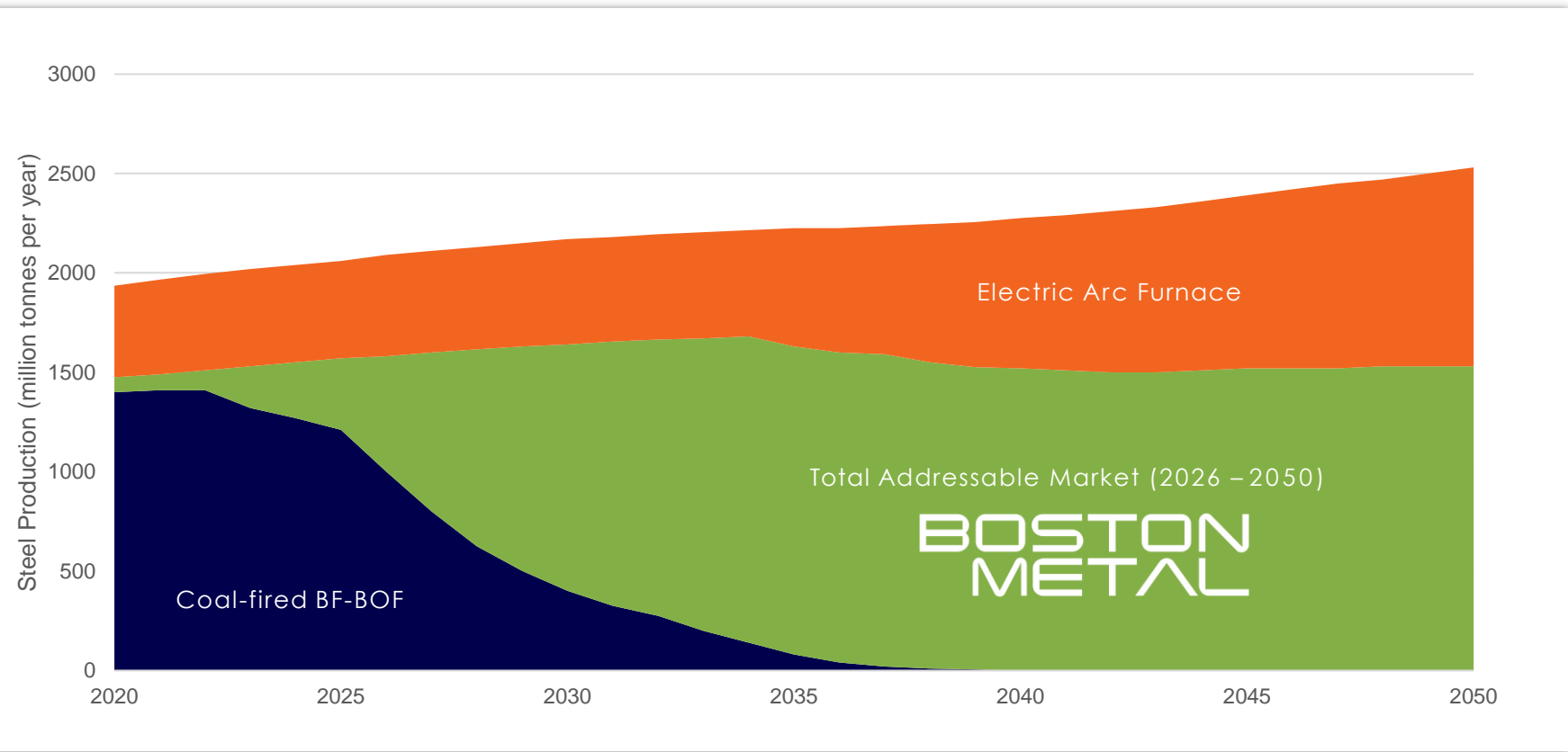
The Steel Industry Needs a Solution Today

Steelmaker	% 2020 global production	Interim reduction goal	Net-zero goal
China Baowu Group	6.1%	30% by 2025	2050
ArcelorMittal	4.2%	25% global & 35% Europe by 2030	2050
HBIS Group	2.3%	30% by 2030	2050
Nippon Steel	2.2%	30% by 2030	2050
POSCO	2.2%	30% by 2030	2050
Cleveland-Cliffs	1.2%	25% by 2030	
U.S. Steel	0.6%	20% by 2030	2050
Thyssenkrupp Steel Europe	0.6%	30% by 2030	2050
Tata Steel Europe	0.5%	30-40% by 2030	2050
SSAB	0.2%		2030
Salzgitter	0.2%	>50% by 2030	2050

Not an exhaustive list – new commitments being announced at steady rate

Mission Possible Partnership: Net-zero Steel Sector Transition Strategy

The next 30 years will end the fossil age of steel: only Boston Metal can address the entire market



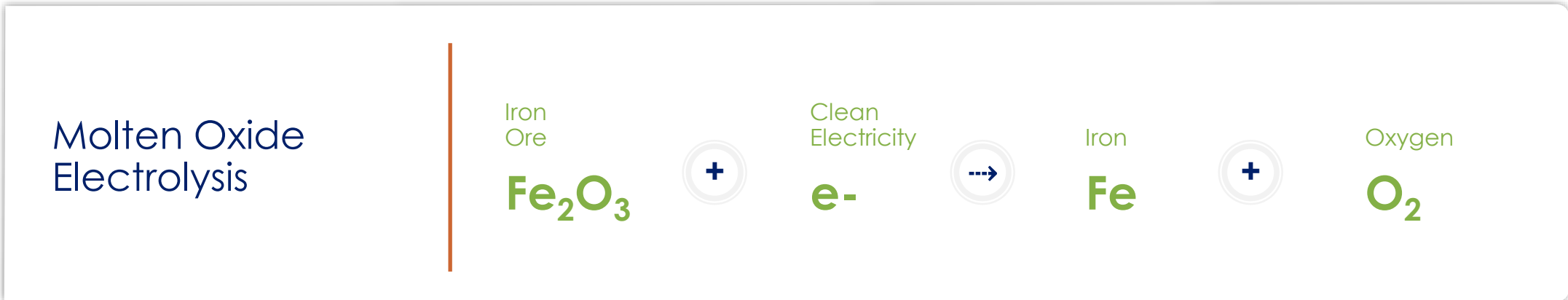
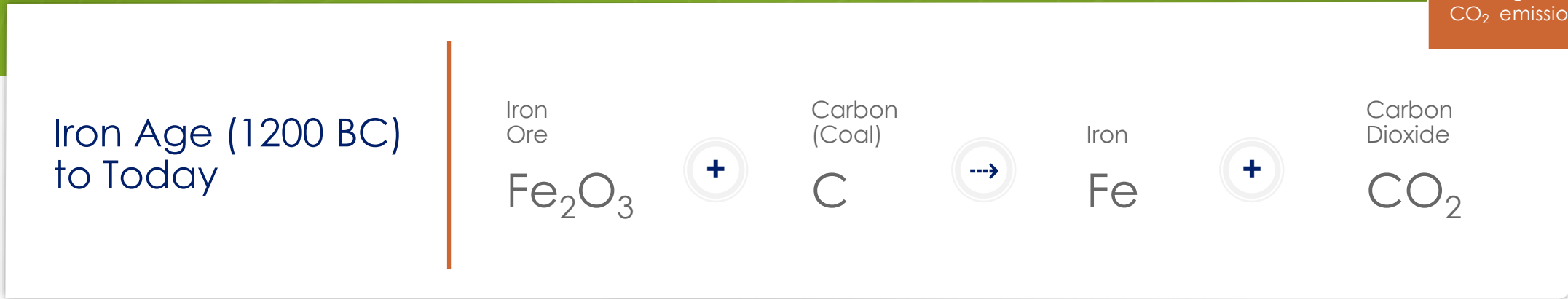
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Boston Metal's Solution



Boston Metal's Solution: Simple, Scalable, Electric

~10% global CO₂ emissions



The Simplest Path to Green Steel

