SaltX, SMA Mineral, and SSAB initiate phase two of their pre-study – planning for an electric manufacturing plant for fossil-free quicklime

The companies started a pre-study in February 2023 to investigate how quicklime, produced with SaltX's electric technology (EAC), could be utilized in SSAB's steel manufacturing process. The tests have shown positive results, and the parties are now taking the next step in the pre-study, exploring the possibilities of building an electric production facility (ZEQL) at one of SSAB's steel mills in the Nordic region.

SSAB is a global leader in the production of fossil-free steel and has developed two types of steel – SSAB Fossil-free and SSAB Zero – which are produced with minimal fossil emissions. As a leading player, the company is aiming towards making the entire value chain fossil-free. Quicklime accounts for a significant portion of carbon dioxide emissions from raw materials (scope 3) in steel production, which makes the usage of fossil-free quicklime crucial. Tomas Hirsch, Director and Head of Energy & ETS, Group Technology at SSAB states:

"Quicklime is a crucial input in steel manufacturing, and we are pleased to see the promising results, allowing us, together with SaltX and SMA, to advance to the next step exploring the possibilities of establishing an electric facility for lime production at one of our steelworks in the Nordic region."

Since the end of November last year, operations have been ongoing at SaltX's test and research facility (ECRC) in Hofors, Sweden. The two primary objectives are fine-tuning and testing the technology and systems and conducting material testing. Carl-Johan Linér, CEO of SaltX, comments:

"Receiving positive and verified results from tests involving SSAB is highly important to us. I see great opportunities ahead, and my belief is that we, together with SMA Mineral, will contribute to strengthening SSAB's leading position in fossil-free steel production."

Phase two of the feasibility study has commenced, and the outcome regarding the suitable location for the construction of a new facility is expected to be concluded by 2024.

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About SaltX:
SaltX is a Swedish Greentech company that develops and markets sustainable technology that will benefit customers, the climate, and society. The company operates within the electrification of emission-intensive industries such as the lime and cement industries. SaltX Technology's share is listed on the Nasdaq First North Premier Growth Market. For more information, visit www.saltxtechnology.com.

About SSAB:
SSAB is a Nordic and US-based steel company that is building a stronger, lighter, and more sustainable world through refined steel products and services. Together with our partners, SSAB has developed SSAB Fossil-free™ steel and plans to reinvent the value chain from mine to end customer, largely eliminating carbon dioxide emissions from our own operations. SSAB Zero™, largely carbon dioxide emissions-free steel based on recycled steel, further strengthens SSAB's leading position and our comprehensive sustainable offering independent of the raw material. SSAB has employees in over 50 countries and production facilities in Sweden, Finland, and the USA. SSAB is listed on Nasdaq Stockholm and secondary listed on Nasdaq Helsinki. www.ssab.com

About Electric Arc Calciner (EAC):
EAC is a patented technology for electric calcination, an industrial process where materials are heated to very high temperatures to alter their characteristics. The technology replaces fossil fuels with renewable energy and separates and isolates the carbon dioxide released from the material during heating, enabling a completely emission-free manufacturing process.

About ZEQL:
ZEQL [sequel] is an industrial partnership for electrified production of quicklime jointly owned by SMA Mineral and SaltX Technology. The manufacturing method and factory concept involve new innovative electrification technology with built-in CO2 separation. The first factory is planned to be operational by 2025. www.zeql.com