

Jacobs to Manage Construction Site Organization for Major Decarbonization Project at thyssenkrupp Steel

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Project will decarbonize largest steelmaking site with new green hydrogen-powered direct reduction plant

Decarbonization program supports Europe's energy transition and supply chain transformation

DALLAS, Nov. 20, 2023 /PRNewswire/ -- **Jacobs** (NYSE:J) has been selected as Program and Construction Management (PMCM) partner for thyssenkrupp Steel's \$2.5 billion effort to decarbonize its steel mill in Duisburg, Germany. According to thyssenkrupp, the site is Europe's largest steel mill, and the effort represents one of the largest industrial decarbonization projects worldwide.

The project encompasses a new process using green hydrogen for iron reduction, replacing traditional coal-powered blast furnaces with hydrogen-powered electric smelters. When the plant goes into operation at the end of 2026, the site will produce 2.5 million metric tons of direct reduced iron (DRI) annually and reduce carbon emissions by up to 3.5 million metric tons per year.

"Companies like thyssenkrupp and Jacobs are leading the way in global climate transformation with a focus on decarbonizing the industrial sector," said Jacobs Executive Vice President Patrick Hill. "This is a major project with a complex undertaking delivered through an integrated German and international team. The implementation of this emerging technology is an important step in transforming the industry and supply chain in Europe and beyond."

"The decision to commission Jacobs with the construction site organization is an important step towards the successful implementation of our planned construction project," said thyssenkrupp Steel Technical Project Leader Direct Reduction Christian Kuhn. "The overall coordination of trades and partners on site is of decisive importance

in the construction of direct reduction plants, melters and auxiliary units in order to ensure a smooth process and efficient implementation. We are convinced of Jacobs' long-standing expertise and outstanding know-how in this area."

As PMCM partner, Jacobs' scope of work includes overall coordination and management of engineering services, assembly and logistics; construction management and supporting contract management; assembly management of the Engineering Procurement Construction (EPC) contractor for the direct reduction plant; and interface management across the construction and assembly teams.

thyssenkrupp Steel Europe AG is Germany's biggest steel manufacturer. The Duisburg-based company with around 26,000 employees is one of the world's leading suppliers of high-quality steel products for innovative and demanding applications, as well as for providing steel-related services. Steel production at thyssenkrupp Steel Europe is planned to be completely climate-neutral by 2045 at the latest. The decisive step in this direction will be the construction of hydrogen-based direct reduction plants in conjunction with innovative melting units. The first plant is scheduled to go on stream in Duisburg in 2026. Production of five million metric tons of low-CO2 steel is already planned for 2030.

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Certain statements contained in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not directly relate to any historical or current fact. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," and similar words are intended to identify forward-looking statements. We base these forward-looking statements on management's current estimates and expectations, as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements including, but not limited to, the timing of the award of projects and funding and potential changes to the amounts provided for under the Infrastructure Investment and Jobs Act, as well as general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates and foreign currency exchange rates, changes in capital markets, the possibility of a recession or economic downturn, geopolitical events and conflicts,

and the impact of the COVID-19 pandemic, including the related reaction of governments on global and regional market conditions, among others. For a description of some additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the discussions contained under Item 1 - Business; Item 1A - Risk Factors; Item 3 - Legal Proceedings; and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations in our most recently filed Annual Report on Form 10-K, and Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations; Item 1 - Legal Proceedings; and Item 1A - Risk Factors in our most recently filed Quarterly Report on Form 10-Q, as well as the company's other filings with the Securities and Exchange Commission. The company is not under any duty to update any of the forward-looking statements after the date of this press release to conform to actual results, except as required by applicable law.

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