

Porsche plans to use CO2-reduced steel in its sports cars from 2026

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31/10/2023 Porsche AG and the Swedish energy start-up H2 Green Steel have signed an agreement for the supply of CO2-reduced steel: The aim is to further improve the emissions balance of Porsche vehicles by using CO2-reduced steel.

H2 Green Steel plans to produce steel using renewable energy in Boden, Sweden, starting end of 2025. From 2026, Porsche and various direct Porsche suppliers of production material are to be supplied with low-emission steel from H2 Green Steel. The material would have one of the lowest carbon footprints on the market. H2 Green Steel relies on an innovative production process with hydrogen and electricity from renewable energy sources. Production of the steel is therefore almost CO_2-free. According to H2 Green Steel, this results in up to 95% lower CO_2 emissions than conventional steel production with coking coal. Up to 35,000 tons of the low-emission steel produced in Sweden are to be used per year for the series production of Porsche vehicles. By way of comparison: in 2022, 220,000 tons of steel

were used in Porsche vehicles.

“Porsche is working towards a carbon-neutral balance sheet across the value chain for its cars by 2030. CO2-reduced steel plays a key role in our sustainability strategy. With the steel from H2 Green Steel, we aim to further reduce the CO2 emissions caused by this important material,” explains Barbara Frenkel, Executive Board Member for Procurement at Porsche AG.

The proportion of steel in Porsche's vehicles has been continuously reduced in recent years. In the meantime, Porsche is increasingly relying on aluminium for lightweight construction. However, steel remains one of the key elements in sports car construction, however, due to its the excellent mechanical properties. “Energy, processes and materials account for a significant share of CO2 emissions in the supply chain. That is why we want to increase the use of recycled materials and green electricity in the production processes of direct suppliers as part of our decarbonisation efforts,” comments Barbara Frenkel.

About H2 Green Steel

H2 Green Steel was founded in 2020 with the ambition to accelerate the decarbonization of the steel industry, using green hydrogen. The founder and largest shareholder of H2 Green Steel is Vargas, which is also co-founder and one of the larger shareholders in Swedish battery maker Northvolt. H2 Green Steel is headquartered in Stockholm, Sweden, with its first green steel plant under development in Boden, northern Sweden.

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