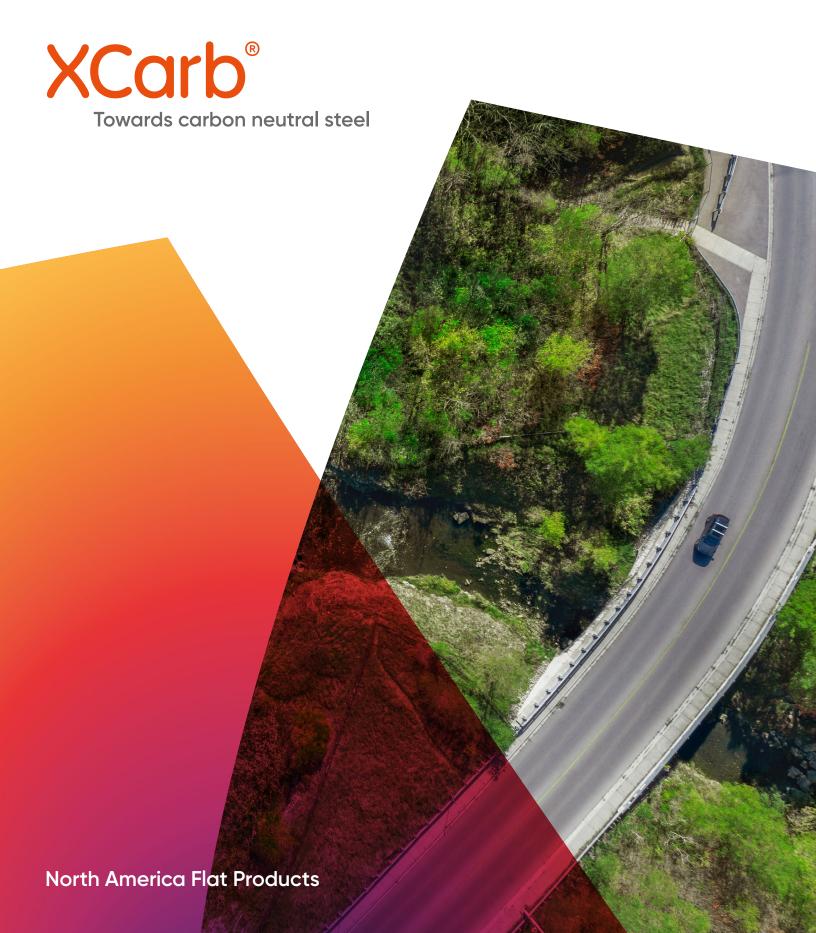
ArcelorMittal Dofasco





2 XCarb® | Towards carbon neutral steel

Towards carbon neutral steel

XCarb® brings together all of ArcelorMittal's reduced, low and zero-carbon products and steelmaking activities, as well as wider initiatives and green innovation projects, into a single effort focused on achieving demonstrable progress towards carbon neutral steel.

In North America, we have pledged to reduce our CO_2 emissions by a minimum of 25 per cent by 2030, in line with our global company's ambitious goal of carbon neutrality by 2050.

We are getting there through several major investments. In Hamilton, Ontario, we have plans for an approximately 60 per cent reduction of GHG emissions by 2028 by removing coal from ironmaking and converting from Basic Oxygen to Electric Arc Furnace steelmaking. In Port-Cartier, Quebec, pellet production will be converted to DRI pellets by the end of 2025, reducing plant CO_2 emissions by approximately 20 per cent. In Calvert, Alabama, Electric Arc Furnace (EAF) steelmaking is in the final stages of construction which will replace the purchase of slabs made via the Blast Furnace > Basic Oxygen Furnace route.

We are aligned with the Paris climate goals and our European operations have committed to reducing ${\rm CO_2}$ emissions by 30% by 2030, in line with the European Green Deal.

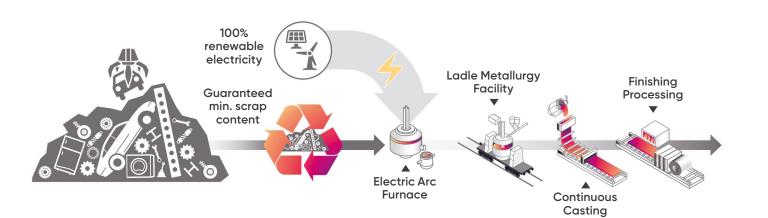
As the world's leading steel company, we aim to be part of the solution and our journey towards carbon neutral steel is well underway.

XCarb® Recycled and Renewably Produced

ArcelorMittal North America's XCarb® recycled and renewably produced certification is applied to physical steel produced in an Electric Arc Furnace (EAF) using a minimum of 70 per cent scrap and 100 per cent renewable electricity.

The electricity used comes from renewable sources such as hydro, wind and solar, and is supplied via a recognized Confirmation Letter ensuring the renewable electricity is connected to the same grid as our steelmaking assets.

XCarb® recycled and renewably produced is a lower CO₂ intensity physical steel product than the global and North American steel average CO₂ intensity. The lower CO₂ intensity has been independently verified with an accompanying Life Cycle Analysis (LCA). There are no carbon offsets involved in achieving XCarb® recycled and renewably produced lower CO₂ intensity. The raw material extraction to finished product LCA covers Scopes 1, 2 and upstream Scope 3, an assurance no other steel supplier in North America currently offers.



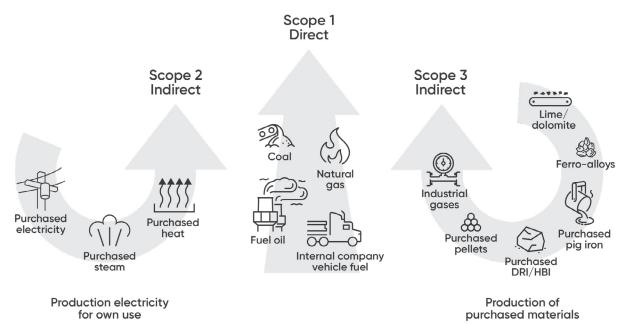
Why XCarb® recycled and renewably produced?

XCarb® RRP is superior to any other low carbon offering in North America:

- Guaranteed 70 per cent scrap minimum content
- 100 per cent renewable electricity
- Life cycle assessment (LCA) according to ISO 14044
- · Includes scopes 1, 2 and upstream 3, per GHG Protocol
- Third party independently audited
- Guaranteed CO₂ per ton produced

XCarb® RRP is the only North American steel to report carbon footprint with substantially lower CO₂ per ton of steel compared to worldsteel Global Average¹ and the AISI North American Average².

Scope 1, 2 and 3 GHG Protocol Emissions



Product offering

Technology	Decarbonized Offer	XCarb® Offer	Technical Offer		When
			Products	Markets	Available
Scrap based EAF	Partially decarbonized physical steel with Independently Audited Life Cycle Analysis	XCarb® Recycled and renewably produced	Hot Roll Cold Roll Galvanized Galvanneal Galvalume Organic Coated	Automotive Construction Industrial Packaging Manufacturing Service Centers	Starting Q1, 2023
			ASTM CS, SS and HSLA Automotive CR1, HSLA-F, Usibor™, AHSS		

¹Life Cycle Inventory (LCI) Study, worldsteel Association, May, 2021 ²Life Cycle Inventories of North American Steel Products, AISI, Nov 13, 2020



Smarter steels for people and planet

ArcelorMittal is the world's leading steel and mining company, with a presence in 60 countries and primary steelmaking facilities in 16 countries.

Our purpose is to produce ever smarter steels that have a positive benefit for people and planet. Steels made using innovative processes which use less energy, emit significantly less carbon and reduce costs. Steels that are cleaner, stronger and reusable. Steels for electric vehicles and renewable energy infrastructure that will support societies as they transform through this century. With steel at our core, our inventive people and an entrepreneurial culture at heart, we will support the world in making that change. This is what we believe it takes to be the steel company of the future.

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