

# Atlas Renewable Energy and ArcelorMittal sign agreement to Boost Sustainable Steel Production in Brazil

*With this agreement, Atlas will supply ArcelorMittal with clean, renewable energy from a new project delivery method.*

SÃO PAULO, BRAZIL, August 21, 2024  
/EINPresswire.com/ -- Atlas Renewable

Energy, the leading international producer of renewable energy, and ArcelorMittal, the world's top steel producer, have forged an unprecedented agreement for renewable energy supply. As part of this partnership, Atlas will invest in the construction of a 315 MWp solar photovoltaic plant within the Luiz Carlos Solar Photovoltaic Complex in Paracatu, Minas Gerais. This new facility will provide renewable energy to power ArcelorMittal's steel plants in South and Southeastern Brazil.



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*Fabio Bortoluzo, Country Manager for Atlas Renewable Energy in Brazil*

The contract establishes a joint venture between Atlas Renewable Energy and ArcelorMittal to construct a major portion of the Luiz Carlos Solar Photovoltaic Complex. Once the solar plant becomes operational, ArcelorMittal will acquire Atlas' entire shareholding, taking complete ownership of the project.

This model provides ArcelorMittal with access to a large-scale solar project in southeastern Brazil, where solar radiation is abundant. The project benefits from a contract that ensures connection to the electricity grid, guaranteeing a long-term supply of renewable, cost-effective energy for producing green steel. With an

installed capacity of 315 MWp, the project will generate 578 GWh annually—enough to power

over 300,000 Brazilian homes and preventing 20,000 tons of CO<sub>2</sub> emissions each year.

"This contract solidifies Atlas' role as a key partner in the manufacturing sector, particularly within the steel industry, by supporting its transition to cleaner energy and advancing sustainability goals. Our PPA model showcases our flexibility in meeting customer needs, driving innovation in the market, and delivering tangible benefits. We are excited to collaborate with ArcelorMittal, reaffirming our commitment to expanding renewable energy and enhancing sustainable energy supply to manufacturing plants across the country," said Fabio Bortoluzo, Country Manager for Atlas Renewable Energy in Brazil.

"The investments in renewable energy are in line with ArcelorMittal's efforts to increase energy self-sufficiency and reinforce the strategic importance of Minas Gerais for the company's business, contributing to job creation and economic development in the state. The initiative is unprecedented in the Brazilian operation, in a project of this size, and with a partner that is also a leader in its segment. It is yet another action aimed at neutralizing CO<sub>2</sub> emissions in the steel industry and contributing to the goal of becoming carbon neutral by 2050," says Jefferson De Paula, president of ArcelorMittal Brasil and CEO of ArcelorMittal Long Carbon and Mining LATAM.

#### Luiz Carlos Solar Photovoltaic Complex

The solar complex will have an installed capacity of 787 MWp, with 315 MWp allocated to supply ArcelorMittal, while the rest of the complex is governed by a power purchase agreement (PPA) signed with another leading Brazilian company in the construction industry. Recently, Atlas secured a R\$1.5 billion financing coordinated by Itaú BBA for the construction of the Luiz Carlos photovoltaic complex, of which, R\$750 million came from incentivized debentures under the Brazilian Law 12.431/2011, and certified as "Green Debentures" by Sustainable Fitch. The remaining R\$720 million was obtained through commercial notes.

The construction of Luiz Carlos began in 2024, and once again, Atlas will continue implementing social and environmental programs including the We Are Part of the Same Energy program, which has already provided training to more than 1,500 women across Brazil, Mexico and Chile, empowering them with the skills to work in the construction of solar plants.

Atlas will also implement its award-winning Ed-Mundo program, designed to train young students from underrepresented communities in computer programming, IT, robotics, and entrepreneurship. This program not only provides students with valuable skills but also empowers them to lead social change by creating job opportunities and generating additional income for their families and communities.

In the Paracatu region, Atlas developed, built and now operates the Boa Sorte solar project, which began operations in 2024 with 438 MWp of installed capacity. These initiatives are part of the company's broader strategy to promote environmental and social development in the region, with a focus on hiring local workers.

The execution of the agreement is still contingent on the conditions that govern this type of operation, including approval by Brazil's Administrative Council for Economic Defense (CADE).

#### About Atlas Renewable Energy

Atlas Renewable Energy is an international renewable energy generation company with close to 6 GW of renewable energy assets under contract, of which 2.7 GW are operational. Atlas has specialized in developing, financing, constructing, and operating renewable energy projects since early 2017. The company has an experienced team with a deep global power market and renewable energy expertise, and it has the longest track record in the renewable energy industry in Ibero-America. The company's strategy is focused on helping large companies make the energy transition to clean energy. Atlas Renewable Energy is widely recognized for its high standards in developing, constructing, and operating large-scale projects and its deep and long-standing track record in ESG and sustainable development. For more details, please visit:

<https://www.atlasrenewableenergy.com/pt-br/>

#### About ArcelorMittal

The largest steel producer in Brazil and a leader in the global market, the ArcelorMittal Group has around 127,000 employees, 20,000 of them in Brazil, and serves customers in 140 countries, with the aim of creating intelligent steel for people and the planet.

The company has industrial units in eight states (MG, ES, RJ, SC, CE, BA, SP and MS), as well as the largest distribution network in the country. It was the first company in the Americas to have a plant certified by ResponsibleSteel, one of the most respected ESG certifications in the world.

The Brazilian plants have an annual production capacity of 15.5 million tons of crude steel and 5.1 million tons of iron ore and serve the automotive, household appliance, construction, oil and gas, machinery and equipment industries, among others. The company also operates in areas such as energy generation for its own consumption, the production of renewable bio-products (charcoal from planted eucalyptus forests) and information technology.

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