

DANIELI
YEAR 2024





Danieli Year 2024

Results from
Innovation, Reliability
and Partnership

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Golden shower tree –the national flower of Thailand– planted by Gianpietro Benedetti in June 2008 in the occasion of the opening of Danieli Far East, in Rayong, the first of several major investments in a Danieli design and production centers overseas. Such beautiful, fast-growing trees are considered auspicious, and today more than 2000 designers and workshop specialists are employed there in a rewarding, professional environment.

Gianpietro Benedetti



**An “endless” passion for work and innovation
Gianpietro Benedetti, Chairman of Danieli
Group passed away in April 2024**

An “endless” passion for work and innovation profused for more than 60 years. This, along with more that 80 patents registered from new ideas, is the most tangible asset left by Gianpietro Benedetti –Company developer of Danieli plantmaking and steelmaking business– to the Danieli Team and the metals industry at the age of 81.

His tremendous career started under the Danieli flag in 1961 as a designer in the technical office for long-product rolling mills, continued as a project engineer, and then plant start-up engineer. Benedetti became manager of the Rolling Mill Process and Roll Pass Design offices in 1968 and director of Research and Development in 1976. He became Sales Director in 1982 and was appointed Danieli Group Managing Director in 1986. Four years later he ascended to Group President and CEO. From October 2003 he drove the company as Chairman of the Board of Directors of the Danieli Group.

Gianpietro Benedetti also was a member of the Board of Directors of Acciaierie Bertoli Safau SpA, since 1994. Backed by an extraordinary vision, Gianpietro Benedetti impressed his ideas upon the Group and the Industry, which led to an ongoing transformation process, establishing a path for continuous growth.

Benedetti received honorary degrees from three different universities in Mechanical Engineering, in Management Engineering, and International Business between 2010 and 2018. His passion for art and sense of social responsibility led to several significant restoration projects across the Danieli homeland. With strong beliefs towards the regional education system, he launched and developed several scholarship and international university programs, including Danieli’s educational projects.

In June 2006 the National Order of Chivalry made Gianpietro Benedetti a knight of the Order of Merit of the Italian Republic. In 2018, in recognition of his leadership in steelmaking technology and plant building, he received the Tadeusz Sendzimir Memorial Medal from the AIST association, USA. The endless casting-rolling process conceived and developed by Benedetti is revolutionizing steel long a flat production worldwide, in the most effective, competitive, green way.



Results for the fiscal year 2022 / 2023:		
(millions of euro)	2023 / 2024	2024 / 2025
	Group Results	Group Forecast
Revenue	4,349	4,000 / 4,300
EBITDA	391	400 / 430
Order book	5,751	6,000 / 6,500

An “endless” passion for work and innovation profused for over 60 years, more than 80 patents registered from new ideas, and 40 years of company guidance with a visionary spirit were the contributions left by Gianpietro Benedetti, and felt by everyone at Danieli, when he passed from us in May 2024.

His spiritual legacy to steel processing and forward thinking remain with us to keep the company competitive and resilient in the years to come.

Operations in 2024 confirmed the validity and value of Danieli technical solutions and plants to the steel and nonferrous metal industry, which are well received by customers globally, matching product expectations, and innovating industry processes that achieve relevant decarbonization targets.

Moreover, thanks to the effective business diversification of the Group and its capital strength, it was possible to maintain a positive consolidated net profit for the 2023-24 financial year, in spite of the less brilliant results in the steelmaking segment that operated in a less receptive market than in the past.

MARKET FORECAST

The second half of 2023 and the first six months of 2024 were not easy for steelmakers in Europe and in the USA, even if a downturn in margins and volumes was expected –a recurring phenomenon after the boom periods of recent years. Exceptions to this were India, and the SEA and MENA regions, which maintained good volumes and significant steel consumption with a positive economic growth.

DANIELI / PLANTMAKING

Thanks to strong results of the past few years our customers have continued to invest in new plants that will reduce CO₂ emissions and improve the quality and competitiveness of operations, to cope with less favorable economic cycles. Our order book therefore remains satisfactory margin-wise, and diversified both in terms of quantity and quality.

The innovative technologies offered by Danieli - such as the Digimelter featuring Q-One that is progressively replacing conventional EAF power feeding systems, and the direct casting-rolling MIDA minimills for flat (QSP-DUE) and long (QLP-DUE) products - have growing success on the international market, so much so that our competitors have abandoned their own technologies to offer products similar to ours.

The success of the direct casting-rolling technology included in the MIDA QSP-DUE and MIDA QLP-DUE minimills is tied to the competitiveness of their total cost per ton: CapEx + OpEx + CO₂ tax.

With the Energiron direct reduction process technology we will continue to have excellent opportunities for projects aimed at replacing polluting coal-based blast furnaces with green plants ready to utilize hydrogen when available, in a competitive way. These opportunities are more numerous in Europe than in the USA, where there are now fewer blast furnaces.

On the contrary, blast furnaces will continue to be installed in India and China, where not enough gas is available to replace coal, although utilizing new technologies that can significantly reduce CO₂ emissions.

In conclusion, the order backlog is satisfactory thanks to the positive steel market trend of the last two or three years, as well as to the innovative digital technologies that Danieli has made available to steelmakers.

ABS / STEELMAKING

As expected, the financial year 2023-2024 was complex for ABS, which maintained good volumes but suffered in terms of margins and therefore managed to close the financial year with a breakeven result.

ABS has continued promoting the products of the new Quali WireRod Mill (QWRM) on the European market, and the sale of products from the new high-quality ore grinding balls plant have started worldwide with consequent prospective improvement in profitability for the new financial year.

A new investment plan worth 650 million euro has been launched, targeting a production capacity of 2.3 million tons per year. Specifically, 575 million euro will be used for ESG (Environmental, Social and Governance) projects, to reduce CO₂ emissions –whose levels are already virtuous– and to promote circular economy.

Further investments are planned in upstream raw materials collection (scrap), and downstream service centers.

We think that the special steel sector will show some growth sooner than the overall market during the next two years.

GROUP VISION

The fifth edition Danieli Innovaction Meeting –DIM 2024– was hosted in May at the Danieli Research Center, where ideas

take shape. The event was attended by 730 customers and other industry professionals from around the world who met to learn about and share views on new Danieli technologies to decarbonize steel production.

Innovation is our priority, with the aim of reducing plant OpEx and achieving net-zero carbon emissions, to maintain front-runner positions in both plantmaking and steelmaking sectors.

— Based on these considerations, the targets for the 2024-25 financial year are:

Revenue 4,000 / 4,200 M Euro,
EBITDA 380 / 420 M Euro,
Order Book 6,000 / 6,200 M Euro.

We will also invest additional 300-400 million euro to develop new initiatives in the steelmaking sector by participating in projects that are strategic for Italy and its competitiveness, through joint ventures with some of our customers.

SOCIAL ASPECTS AND EDUCATION / EMPLOYMENT

Danieli aims at a sustainable development of all its businesses and continues with a social commitment to support the local community:

— The Educational Hub Zeroredici pursues its activities that are appreciated by students and families for the high quality of education, with focus on soft skills and teamwork.

— The MITS (Malignani Higher Technical Institute) of Udine, Italy, has obtained excellent results in preparing students, establishing itself as one of the top national higher technical institutes.

— Facilities under construction include the new multifunctional center Corte Villalta (former Dormisch) that will also house the new premises of MITS and its modern laboratories in Udine; the new sport complex of the Corte delle Fucine Hotel in Buttrio; and the renovated headquarters of Telefriuli featuring larger and multifunctional broadcasting studios, also in Udine. Our target is to have these projects completed by 2025.

— We have carried out several solidarity and charity actions in China, Thailand, and Turkey to address situations of need and hardship.

—It is with great satisfaction that we continue to sponsor the Italian Paralympic Swimming Team which remains one of the best in the world, thanks to its commitment, values, and results.

We believe that the emission reduction target promoted at COP28 in Dubai should be a goal to aim for thanks

**Q3 PLATFORM
THE DANIELI DIGITAL
PLANT SOLUTION
FOR OPEX OPTIMIZATION
AND QUALITY
IMPROVEMENT**

Scrap-to-melt
and continuous scrap charge

On-site DRI production
with hot-DRI charge at 600 °C
also using H₂ up to 100%

**DANIELI MIDA
HYBRID MINIMILL
HYBRID BY DESIGN
WITH Q-ONE
AND Q-JENIUS**

Hybrid feeding:
at least 15% energy
by renewable sources
produced at the site

Digimelter®
digital melting unit featuring
Q-One® power feeder

Q-Jenius
for Hybrid management

Octocaster® /
Dysencaster®

Danieli Universal
Direct Rolling for long
and flat products*

*Energy and CO₂ saving (no billet/slab reheating)



Testing of robotic
application for large-size,
digital melting unit at the
Danieli Research Center.

Danieli patented Q-One
power feeder that is
revolutionizing electric
steelmaking.

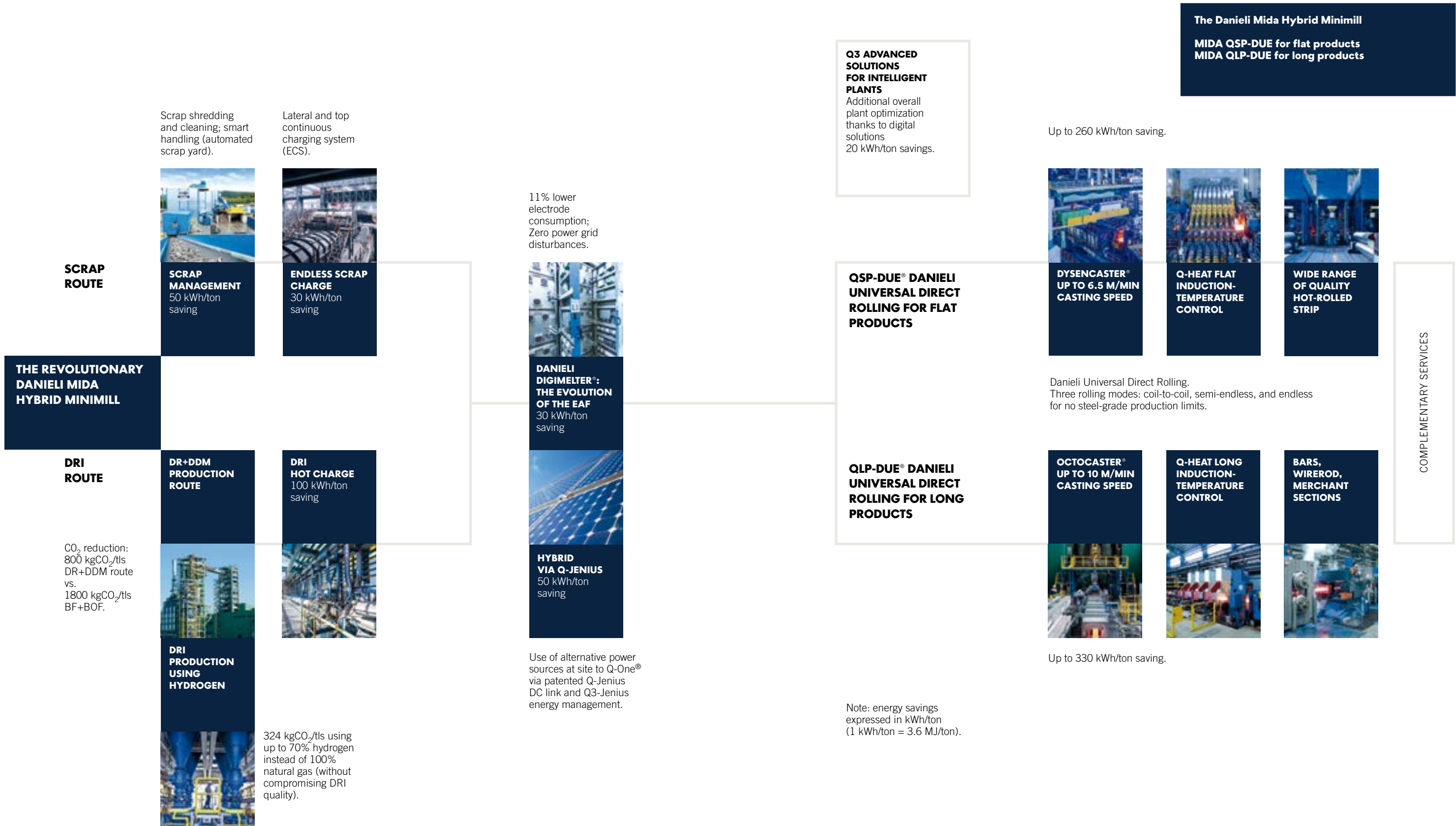
to the innovations present today, but that it should also be accompanied by consistent and coordinated political strategies among states to allow for a reasonable economic balance.

Before concluding, we wish to thank our shareholders who continue to invest more than 85% of our profits back into the company as self-financing. This is perceived as an expression of the shareholders' trust and esteem for the Danieli Team, which we intend to honor to the best of our abilities.

It is a trust which, in any case, has been repaid by the fact that the acquisition of Danieli shares has been confirmed to be a good, long-term investment.

On behalf of the Board of Directors and of the shareholders, special thanks go to the Danieli Group Team who, with passion and professionalism, are strongly committed to achieving the agreed objectives for our company's continuing improvement, honoring the motto "Danieli, the reliable and innovative partner to be a step ahead in CapEx and OpEx", for the satisfaction of our customers and business partners. And last, but not least, we express thanks for their efforts in bringing about the cultural change that today's technological and social trends call for, which is essential to maintaining competitiveness and market shares in a highly complex and constantly evolving global economy.







Vision and Strategy

Danieli
Group

Danieli
Plantmaking

ABS
Steelmaking

Vision is our commitment to the understanding of complex issues and critical developments that are affecting our customers, causing continuous and rapid market changes.

In the following pages, the Executive Board Members of the Danieli Group, of the Danieli Plantmaking Division and of the ABS Steelmaking Division present their views and perspectives on the company and the market, and how they view the future.

Danieli Group Executive Board
Vision and Strategy

ALESSANDRO BRUSSI
 Group Chairman

CAMILLA BENEDETTI
 Group Vice Chairwoman
 and ABS Chairwoman

Danieli Group vision 2024/2025, and related guidelines for the plantmaking and steelmaking activities, and community development, are presented here.

The fight against climate change and the zeroing of greenhouse gas emissions are fundamental tasks for our Group, which continues investing massively on innovative plants and new technological solutions, to decarbonize production by eliminating CO₂ emissions. As a result, also the economic burden of CO₂ taxation mechanisms can be reduced, helping our customers achieve net-to-zero production in line with the United Nations Global Compact -UNGC sustainability goals. Our short-term target is to reward investors with a dividend that repays their investments, and to meet our customers' requests for product innovation, production efficiency and respect for the environment. We are strongly committed to build modern industrial plants with quality and punctuality, also establishing and relying upon an efficient, ethical and sustainable supply chain, and looking for continuous improvement.

Our medium-term target, on the other hand, is to achieve a stable 5-billion euro turnover for the Group, with profitability of at least 500 millions, while maintaining a solid net-cash position and greater business diversification and performance stability, to guarantee continuity and growth, allowing Danieli also to play a key social role for the communities in which it operates.

Today Danieli's social role has expanded by interacting with an ever-increasing number of Stakeholders to be involved in initiatives to support the community. We protect our employees with training, safety and a remuneration system based on equity, merit and dedication.

Danieli plantmaking

We confirm our ambition to remain among the front runners, worldwide, in the design and construction of steelmaking plants. This ambition is supported by the competitiveness of our innovative high-tech plants producing at a very efficient CapEx + OpEx + CO₂ tax cost per ton. Of course, in addition to innovation, our competitiveness is based on the quality of our equipment and the service we provide to our customers. The recent worldwide success of the MIDA QLP-DUE and MIDA QSP-DUE direct casting-rolling plants, together with the Digimelter furnace featuring Q-ONE, is the result of our investments in innovation of the last few years. In the medium term, in addition to the MIDA and DUE technologies, we will continue investing also in the digitalization of steelmaking plants. Digitalization means Digital Twins, the use of machine learning and, looking ahead, quantum technology. Our "Lean and Fast" project is ongoing with the aim of improving the speed, flexibility and quality of the managers' decisions and actions in a highly complex organization.

ABS steelmaking

In ABS, investments for approximately 650 million euro are underway to be able to manufacture 2.3 Mtpy of quality steel by verticalizing products with the Luna, Marte and QWR mills and the new high-



Camilla Benedetti

Carla de Colle

Antonello Mordegli

Giacomo Mareschi Danieli

Rolando Paolone

Alessandro Brussi

Anna Mareschi Danieli

quality ore-grinding balls production plant. In conjunction, the acquisition of scrap-collection companies and service centers is ongoing, to improve downstream services in Italy and in Europe.

Family, school, society

Investments in schools and education will continue. The activity of the Educational Hub Zeroredici is well-established, to the satisfaction of both students and families. Besides, its "learning by doing" approach is proving for pupils to be much more engaging than expected. Danieli Academy's activities and the number of its collaboration projects with

universities will continue to grow. The construction of the new Corte Villalta multifunctional center is in progress and will be completed by the end of 2024. It will house the MITS Academy Higher Technical Institute and its high-tech laboratories for the 2024-25 school year. Danieli also maintains its commitment to sustaining projects aimed at preserving our region's major historical and cultural heritage for the generations to come.

We are ready to work hard to achieve these results and targets, aware of the difficulties to be faced and overcome, knowing these achievements will be rewarding.

**Danieli Executive Board
Vision and Strategy**

GIACOMO MARESCI DANIELI
Danieli Chief Executive Officer

ROLANDO PAOLONE
Danieli Chief Executive Officer
and Group Chief Technology Officer

After two years of booming markets, some areas of the world are currently experiencing a downturn in steel demand. This situation has led many of our customers to rethink their priorities in terms of investment and plant utilization. These changes have prompted a partial shift in our strategic approach to the business. In this scenario, our vision is focused on the creation of value through process streamlining, operational efficiency, sustainable innovation, and human resources enhancement. We aim to be a resilient and forward-looking company, able to turn challenges into opportunities, while maintaining a strong commitment to economic and environmental sustainability.

Our first goal is the creation of value. In a shrinking market, the ability to generate value becomes crucial for maintaining competitiveness. Value must not only result from immediate profit but also from the ability to build a sustainable future both for the company and the entire ecosystem in which we operate. This is why we are committed to redefining our business models, by focusing on products and services that provide a real competitive edge, while meeting the new demands of customers and society.

Optimizing production costs and operational efficiency is another important pillar of our vision. At a time of declining volumes it is essential to reduce waste, improve processes and implement cutting-edge technologies that enable us to do more with less. Automation and Artificial Intelligence will play a key role in this transformation,

allowing us to increase productivity, cut down production time and improve the quality of our products and services. The adoption of these technologies is not only a strategic choice; it is also necessary to stay ahead of the pack in a constantly evolving market. Investing in research and development for economic and environmental sustainability is a must. We have been, and will continue to be, pioneers in adopting sustainable practices, both economically and environmentally speaking. We are strongly committed to reducing the environmental impact of our operations and especially that of our customers, providing clean technologies that reduce emissions and improve energy efficiency. Furthermore, our research will focus on innovative solutions that can contribute to enhancing the circular economy, reducing the use of non-renewable resources and promoting recycling and reuse.

Human resources are central to our strategy. We believe that the success of our company depends on the talent, dedication and passion of our employees. We are therefore committed to creating an inclusive and stimulating working environment, where everyone can express their potential and actively contribute to the success of the business. Enhancing human resources also means investing in their training and development, preparing them to face future challenges with up-to-date skills and an open-minded approach to innovation.

In short, our vision for the future is that of a company which is able to adapt to market changes, by creating value through innovation, operational efficiency, sustainability and the enhancement of human resources. We aim to be a model of excellence, able to grow and prosper even in a challenging market scenario, while contributing to a more sustainable future for all.

The participation of 700 industry professionals at the Danieli Innovation Meeting 2024 proved the strong interest of the steel community in the innovative Danieli technologies to remain competitive in evolving market scenarios.

MICHELE MARINUTTI
Management control,
information technology

ANDREA DEANA
Finance and administration

Being fast, lean, simple, ambitious, and competitive, and being a team remain the key principles of our daily agenda. We continue investing in the future with confidence, although aware of the high volatility, uncertainty and complexity generated daily by economic, social and political changes. Under these circumstances, our goals remain to support the strategic decisions and preserve financial balance and administrative compliance. Quality and speed in decision-making are today increasingly correlated and fed by indicators and statistics. They rely on advanced tools and on the ability to invest in people, seeing them as “business partners” who support the managers of the different company functions. In addition to this, it is therefore essential to build a culture of critical analysis, based on ever new data and alternative scenarios. This approach will help the Group management make better informed decisions, to lead the company towards new challenges and ensure its growth and prosperity. So, people remain a key factor, together with the continuous evolution of IT tools. We see this as an opportunity not only to streamline systems, but also and above all to promote the evolution of organization, processes and the team as a whole. In addition to supporting the Group’s



	Zhang Chang	Marco Di Giacomo		Guido Carnelutti	Paolo Menta	Michele Marinutti	Antonello Mordegia	Andrea Diasparro
Antonio Vallan			Andrea Deana	Mattia Rinaldis	Stefano Stafisso	Rolando Paolone		Giacomo Mareschi Danieli

other business functions, another important goal is to turn reporting into valuable information for the market, ensuring transparency and credibility for all company stakeholders.

PAOLO MENTA
Competitiveness, tendering,
macro-planning

Our mission is to enhance Danieli’s competitiveness from the sales phase onwards, ensuring market success by identifying the best strategies to win the game. With our focus on customer needs, we set the corporate Cost, Time and Quality targets for every product and machine related to new steel plants. These targets become internal goals during the execution phase, integrated into the overall company workload. The rules of competitiveness are constantly evolving. Global supply chains shift, new countries emerge, and the Green

Transition accelerates policy decisions. Therefore, we must continue to think differently and refine our winning strategies. Leveraging the best available benchmarks and macro-trends, we are supported by digitalization, forecasting models, and practical experience. Our workshops are crucial to customer satisfaction, delivering high-quality and reliable “noble” products thanks to exceptional teamwork. The current situation is redefining global supply chains, making our ability to adapt our make/buy strategy essential to turning risks into opportunities and gaining a competitive edge.

MARCO DI GIACOMO
Global procurement and logistics

The global procurement and logistics network is consolidating as increasingly agile and sustainable, capable of adapting to business growth and changing market

conditions, to drive value and competitive advantage along the entire supply and logistics chain. The importance of strengthening solid and collaborative relationships with suppliers is key to ensuring quality, reliability and innovation. Always taking care to avoid dependence on individual suppliers and diversifying the base between different regions and sectors.

We promote cross-functional collaboration between procurement, logistics, project management and administration to align objectives and mitigate risks. To do this we bring ever greater robotization and automation to warehouse management and logistics control activities for real-time monitoring of goods. This strategic framework positions the organization at the forefront of procurement and logistics by driving efficiency, cost optimization, sustainability and competitive advantage.

MATTIA RINALDIS

Global manufacturing

The Manufacturing Danieli is an international team rooted in a culture of passion and excellence. This dedication drives us to continually enhance our know-how, which is the lifeblood of our product improvement efforts.

By overseeing all strategic sourcing areas worldwide and consistently investing in cutting-edge technologies and automation, we cultivate our competitiveness through a lean organization that embraces excellence as its mantra.

Our commitment results in a uniformly high-quality product that is both extremely competitive and high-performing. This achievement is the fruit of a team effort that knows no limits or boundaries, united by a single challenge: to be the best in the world at what we do.

ANDREA DIASPARRO

Key account management

Our strong global network of key account managers is dedicated to fostering open communication and building trusting relationships with current and potential customers. Our mission is to support their continuous improvements and new developments, standing by them every step of the way.

Constant monitoring of global steel markets informs us of possibilities to strengthen our presence in the most active regions, where we can propose specific environmental objectives that spur new investments or create the appetite for enhancing local steel production. These conditions include decarbonization, cost of energy/utilities, and raw material availability.

Danieli has proven to be the innovative partner for the metals industry, with a long list of loyal customers who consistently renew their trust by selecting our technologies for new investments. Our major efforts are focused on offering innovative technologies to help our customers overcome challenges. This includes sourcing raw materials to provide the widest flexibility for

optimal performance with various mixes; managing different energy sources and fuel types to achieve targets with minimal OpEx and carbon footprint; and extensively applying artificial intelligence to gain reliability and repeatability in product characteristics, plant efficiency, and operational safety.

Our goal is to position the Danieli brand and technology as the premier choice for building competitive plants that meet the highest standards for product quality. Whether we are catering to new businesses or to large organizations that require detailed project oversight, our commitment to “full customer satisfaction” remains unwavering, regardless of the client’s name or scale.

GUIDO CARNELUTTI,

ANTONIO VALLAN

Customer service

Danieli Service has enhanced its Service model to better respond to customer requirements and support Danieli core products. This advanced approach has broadened the range of assistance that Danieli Service can offer to the market, generating synergies and providing added-value to customers. By integrating “intelligent” and remote services with quick-response support, Danieli Service can always ensure close contact with customers, turning them into strategic partners.

The use of intelligent solutions combined with digital maintenance packages (Service+) optimizes OpEx and CapEx, improves product efficiency and sustainability, and delivers significant value to our customers.

By integrating these new approaches with traditional duties, such as guaranteeing quality, punctuality, and skilled resources, Danieli Service aims to strengthen its connection with customers, increasing their loyalty and building long-term partnerships.

Our commitment to innovation is proven by our investment in advanced materials and coatings. These improvements are designed to ensure better performance and longer product and consumable life, which directly benefits customers by reducing maintenance requirements and costs.

Danieli Service is committed to being a reliable and trusted partner throughout the lifecycle of its customers’ equipment. By investing in local manufacturing services and leveraging new digital technologies, we intend to provide immediate and reactive support, prevent issues, and optimize plant performance and quality. This approach ensures continuous improvement and value-added services to our customers.

ANTONELLO MORDEGLIA

Danieli Automation Group
and Digi&Met 4.0

In the recently concluded financial year, Danieli Automation achieved a historic record in terms of orders, revenue, and profits globally. This remarkable success is the result of the strategies we have carefully adopted over the past few years, and the positive trend continues to strengthen. For us, perseverance is the key word guiding our actions!

We are a company that is visibly brimming with talent, and it is thanks to the remarkable abilities of our team members that we have been propelled into the strong position we find ourselves in today. Their dedication, skill, and innovative spirit are the driving forces behind our continued growth and success. Naturally, our journey is far from over; in fact, it is an incredibly long road ahead—one that extends infinitely into the future.

For us, to improve means to stand side by side with our clients, to live and breathe the reality of the plants we help operate, starting from understanding the perspectives of the managers. We must gain a deeper understanding of their needs, the challenges they face, and the innovations that could be applied. Only by doing so can we create new solutions that are competitive, rational, and genuinely useful, even if they sometimes diverge from current marketing trends in industrial applications.

We find ourselves increasingly pursued by competitors who are struggling to keep up, often borrowing ideas and products from us in an attempt to develop technological solutions. These solutions, while sometimes lacking in true added value, are necessary for them to remain relevant in the market and avoid exclusion.

However, it is the global market that rewards us. A market that openly acknowledges our superiority and motivates us to transform our ideas into successful new products and systems. Many of these innovations are already in development, and we are committed to bringing them to fruition.

As we look ahead, we remain committed to our path of innovation, quality, and partnership. We are driven by the challenge to constantly improve and by the desire to exceed expectations, both our own and those of our customers. Our journey is a continuous pursuit of excellence, and with the strength of our team and the loyalty of our clients we are confident in our ability to shape the future of our industry.

STEFANO STAFISSO

Human capital management

In a rapidly evolving global industry, we are committed to fostering a culture of continuous learning and development, ensuring that our workforce remains at the forefront of technological advancements and industry best practices. We aim to attract, develop, and retain top talent by providing a supportive and challenging environment where employees can thrive and grow.

With an international team operating across 28 countries, structured and coordinated global resource-management processes are fundamental to our success and sustainable growth. These processes provide a cohesive and organized framework for making informed business decisions, empowering our employees to thrive in a dynamic environment where self-initiative, the enjoyment of professional challenges, and the ability to innovate are core values.

Our objective is to enhance human resource management by leveraging metrics that ensure the recognition of merit on a global scale and create opportunities for continuous improvement—both for individuals and the company.

As we move forward, we will leverage cutting-edge HR technologies to enhance

our talent management processes, from recruitment and onboarding to performance management and career development. By aligning our HR strategies with our business goals, we will continue to build a resilient, agile, and engaged workforce capable of driving sustainable growth and delivering exceptional value to our clients worldwide.

ZHANG CHANG

Danieli China

China follows the similar trend of the major markets going through a market downturn, especially in the steel industry, impacted by a depressed domestic real estate sector and furthermore by the falling volume of exports to major economies, due to tariffs and other policies imposed.

The steel consumption growth is mainly coming from industries like machinery manufacturing, automobiles and energy, followed by ship building and home appliance etc.

Due to oversupply and weaker demand, the overall profitability of the Chinese steel industry is narrowing, often to around breakeven point. Many steel producers are reporting losses. In a saturated and competitive market, quantity is no longer a target to be pursued but rather continuous improvements in terms of quality, efficiency, cost, meanwhile sustainability. To cope with such severe challenges, most steel producers are taking actions including product portfolio adjustment while pursuing production process and facilities’ upgrading. This provides certain opportunities to Danieli’s Green Steel technologies and technological packages, which not offer the low-carbon development possibilities but also let our customers benefit from the significant OpEx savings.

Regarding Green Steel, following the successful startup of two pilot projects - direct reduction plants (Energiron DRP) at HBIS Xuanhua and Baosteel Zhanjiang - Shougang ordered a new EAF for making high end quality steel for the automobile industry via a near-zero-carbon process route, which is going to be a new record.

We believe it would become a solution for customers, especially big state-owned companies, who are producing similar steel grades.

In the steelmaking sector, EAFs have been put into production successfully at Baosteel Shanghai, Baowu Xinyu, Zhejiang Yuxin, JSL Yunfu and JSL Heyuan, one after the other. This not only consolidates Danieli’s performance in EAF steelmaking, but also pushes forward the development and implementation of new technologies, such as Eco-Proof design and Tornado® preheating ECS.

The 4.6-Mtpy QSP-DUE plant at Yukun successfully produced the first coil on Aril 9, 2024. Afterwards, the contractual productivity was achieved within three months. It’s a good example in production process reforming, considering costs and sustainability, from conventional to inline casting and rolling. DUE plus technology is promoted now for quality steel (silicon steel NGO and ultra-low carbon) production with obvious transformation cost-saving advantages. It would help our customers to win the competition against conventional route.

Danieli Industrial Automation (DIA) has moved into the newly modernized plant located in Tianjin, with increased manufacturing capabilities up to 2500 cabinets per year, which would satisfy better not only the local but export market demand, with benefits from competitiveness and prompt service. Danieli Service is expected to contribute a stable order intake with spares, maintenance services and small revamping, as it has demonstrated during the past fiscal year despite the market downturn. New technologies are tested and promoted for more OpEx saving, for example, Q-helix® and Q-rev® caster rollers with prolonged working life thanks to better cooling effect. The business model of maintenance service is more and more favored by customers with its obvious advantages of reducing OpEx while stabilizing quality. More order intake is expected in this field in future. Under this market situation, the not fully loaded supply chain in China gives the possibility, together with internal on going competitiveness projects, to contribute further competitiveness to the company in order to serve our partners worldwide.

**IRONMAKING
AND
STEELMAKING**



Scrap shears and shredders



Direct reduction and pelletizing plants



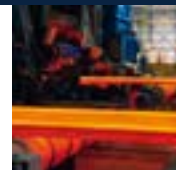
Electric arc furnaces



Blast furnace and converter projects



Secondary metallurgy stations



Casting strands for slabs, blooms, and billets



Slab, bloom, and billet grinding machines

**PROCESS
CONTROL
SYSTEMS**

**WATER
AND
FUME
TREATMENT
PLANTS**

ROLLING AND FINISHING



Hot strip, plate and cold mills



Heavy-section, rail, bar and wire rod mills



Seamless tube plants

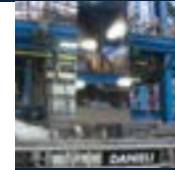


Extrusion and forging presses



Aluminium hot and cold mills

**HANDLING
SYSTEMS
AND
CRANES**



Strip processing lines



Drawing and peeling Machines

**HEATING
AND
HEAT
TREATMENT
SYSTEMS**

**The Danieli
Technology Portfolio**

Thorough planning, complete systems integration and construction with our own heavy-lifting equipment, provide our teams with full operational flexibility. Danieli Engineering and Danieli Construction International: your trusted partners with 37 years of experience in on-time project delivery and cost management.

**ABS Executive Board
Vision and Strategy**

CAMILLA BENEDETTI
Chairwoman

In the present scenario, which is characterized by a slowdown in demand and price-based competition, our company's strength allows us to maintain unchanged medium- to long-term objectives and investments. ABS has embarked on the path towards zero emissions by 2050, and we aim to achieve ambitious sustainability goals and thus ensure the competitiveness of the entire supply chain.

The dual approach of process review and reducing energy consumption creates a development model focused on change and improvement, where technological innovation is the driving force. At ABS we continue to strengthen our culture by continuing to prioritize safety and responsibility. Through training, we promote common values of care and integrity, encouraging commitment and expertise in key areas of sustainability and process optimization.

The improvement of our performance and our ability to adapt with agility are at the core of our strategy to become an increasingly reliable and reference partner for our customers.

ANDREA DI BELLO
Business Development Director

Customer needs drive ABS's developments and strategies: we position ourselves as a consulting partner to foster growth and improvement, focusing on the implementation of three areas of intervention. Relying on a highly specialized team, we invest in product research and development through the ACM Research Center, addressing evolutionary challenges related to the

Green Deal in all production sectors with a technological approach. We also offer flexible services thanks to Danieli plants and our process management capabilities, ensuring an efficient supply chain according to lean principles. Finally, we place great emphasis on environmental impact: with one of the highest circularity rates in Europe and a certified evaluation process boasting one of the lowest carbon footprints, we position ourselves as a reference for supplies to industrial sectors, both for current products and those under development.

In addition to maintaining and developing our position in the European and global markets for established businesses, such as Special Quality Bars, ABS continues to expand its offering in the wirerod sector, aiming to become a leader in high-quality applications. We are investing significant energy to launch the global ABS Spheres business, where we aim to become key players in markets and applications that require guaranteed high-performance outcomes.

FERRUCCIO TROMBINI
Chief Operating Officer

The lean transformation of our main production processes is showing an improvement in competitiveness and production efficiency, resulting in less waste and reduced energy consumption. Process automation, the use of IoT systems, and the implementation of digitalization, together with data analysis, support the transition towards a flexible continuous improvement model, enabling faster responses to demand fluctuations and facilitating adaptation to external changes. The development curve of ABS Spheres continues, completing the range of



Ferruccio Trombini

Federico Buiatti

Giuseppe Flaborea

Andrea Di Bello

Camilla Benedetti

Gladys Codarini

Carla de Colle

rollable profiles and the production of specific premium products for high-performance applications. The contribution and commitment of all teams go hand-in-hand with constant attention to safety: awareness and mutual coordination are the focus as we continue on the path towards zero accidents.

GIUSEPPE FLABOREA
Chief Financial Officer

To navigate safely through markets marked by high volatility and uncertainty, ABS intends to adapt to changes and lead the transition towards new economic and sustainability goals, increasingly leveraging modern digital technologies.

The company's management aims to be financially stable and sustainable,

maintaining a balance between resource availability for business growth and the containment of associated costs. In a complex scenario, characterized by financial risks stemming from economic instability, regulatory changes, and operational risks, ABS has managed elements that could potentially undermine the company's financial solidity by mitigating their impact, to ensure long-term resilience.

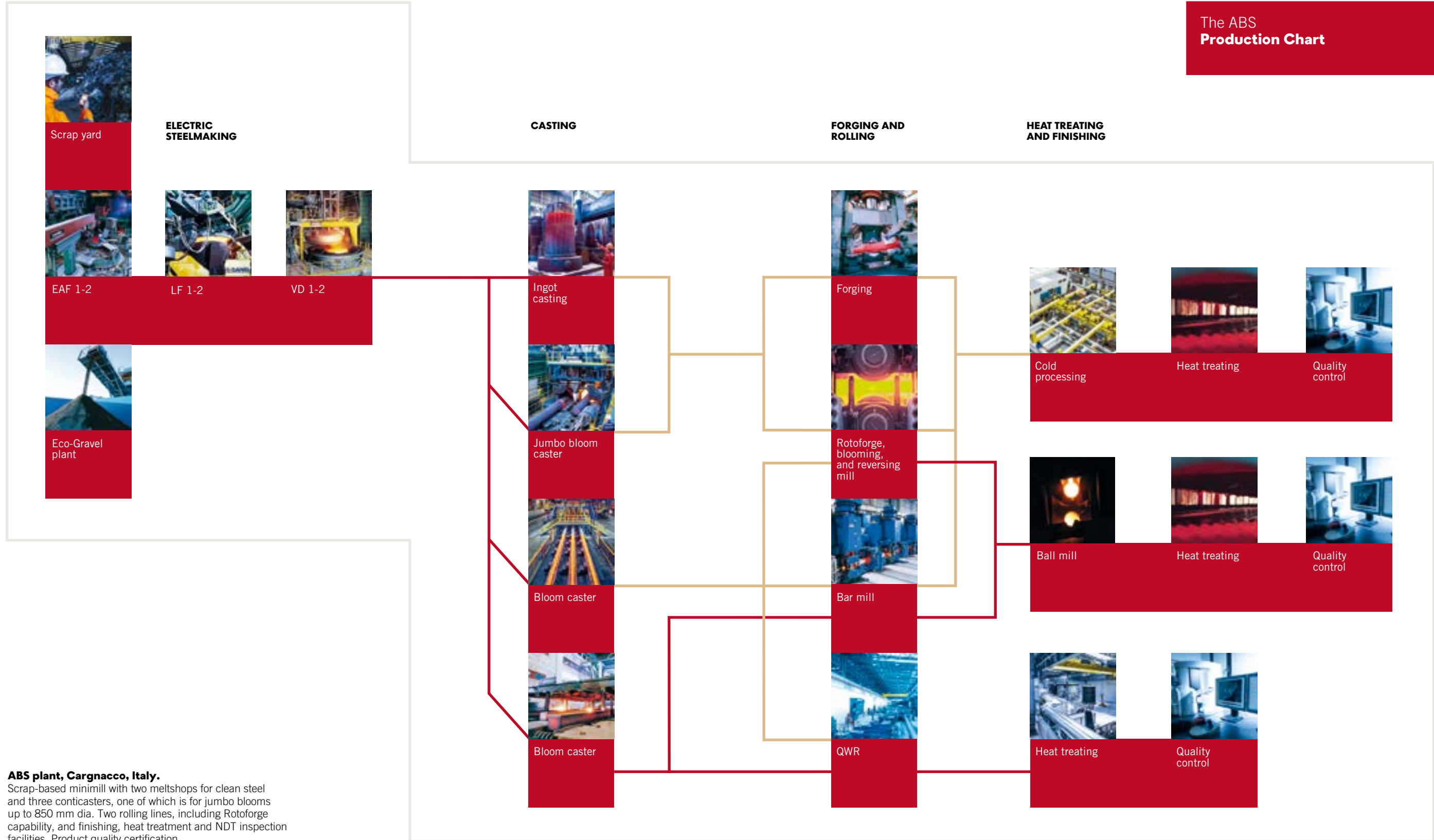
ABS has identified one of the main areas of focus for its operational continuity within the supply chain: continuously monitoring the market evolution of scrap metal, the most important raw material. In the 2023/2024 fiscal year, ABS completed its first acquisition of a scrap metal collector, which is part of a much broader project, with the goal of quickly creating economies of scale, synergies, and thus value.

GLADYS CODARINI
Internal Audit & Controlling Director

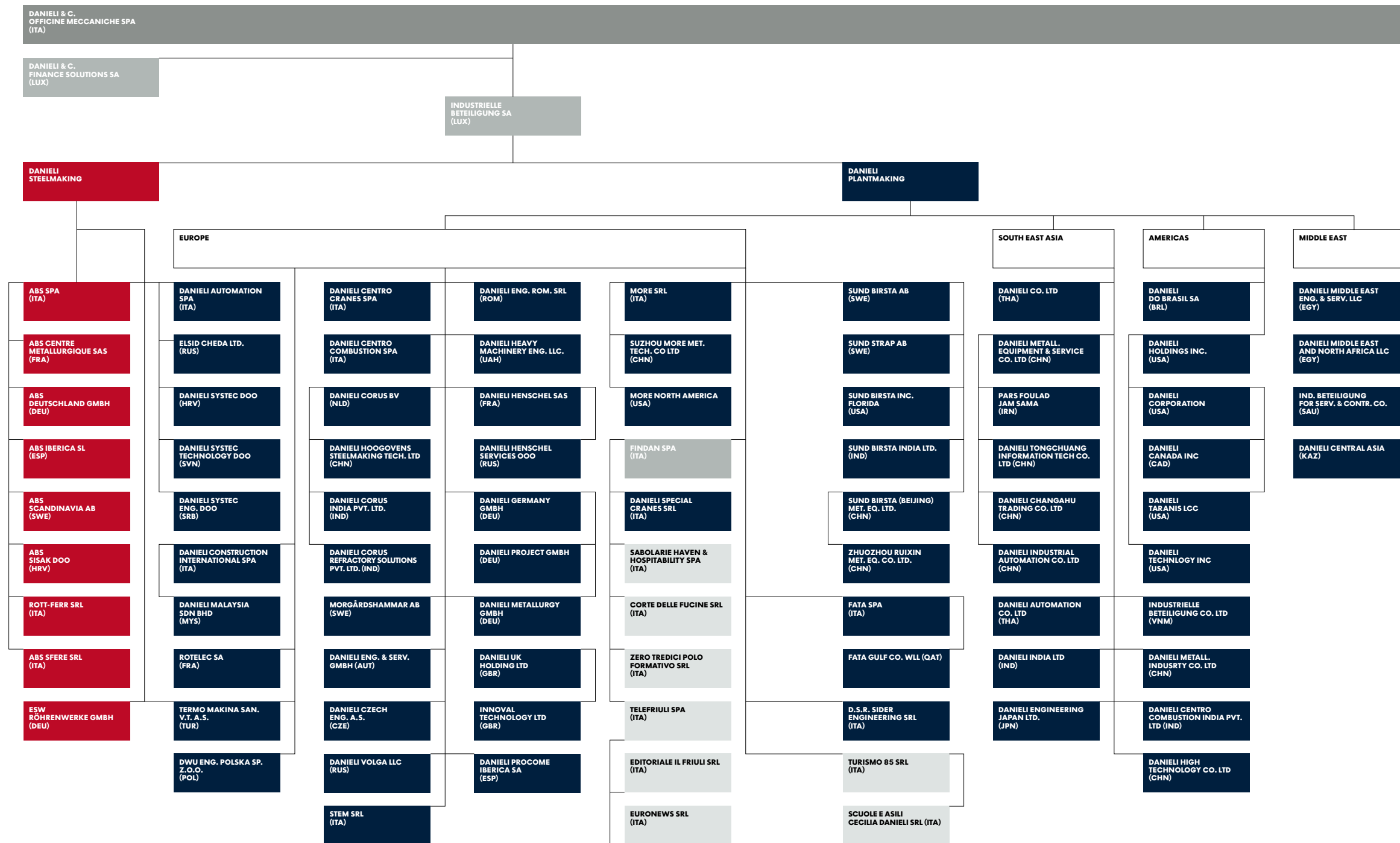
In a context where information is becoming increasingly critical, the ability to analyze and use data strategically and swiftly represents a key element for business success. An integrated system not only ensures compliance with regulations and corporate policies but also identifies and mitigates operational and financial risks, ensuring process efficiency.

We are always committed to improving and coordinating various sets of information and systematizing them into an easily accessible, dashboard consultation system, which guarantees the creation of a common language based on evidence, to structure shared decisions.

The ABS
Production Chart



ABS plant, Cagnacco, Italy.
Scrap-based minimill with two meltshops for clean steel and three conticasters, one of which is for jumbo blooms up to 850 mm dia. Two rolling lines, including Rotoforge capability, and finishing, heat treatment and NDT inspection facilities. Product quality certification.



Board of Directors

- ALESSANDRO BRUSSI**
Chairman
- CAMILLA BENEDETTI**
Vice Chairwoman
- GIACOMO MARESCHI DANIELI**
Chief Executive Officer
- ROLANDO PAOLONE**
Chief Executive Officer
- CARLA DE COLLE**
ANTONELLO MORDEGLIA
CECILIA METRA
GIULIO GALLAZZI
LORENZA MORANDINI
Directors

Board of Statutory Auditors

- DAVIDE BARBIERI**
President
- GAETANO TERRIN**
VINCENZA BELLETTINI
Auditors
- ALESSANDRO ARDIANI**
ALESSANDRO GAMBI
EMANUELA ROLLINO
Deputy Auditors

Group Executive Board

- ALESSANDRO BRUSSI**
Group Chairman – CFO
- CAMILLA BENEDETTI**
Group Vice Chairwoman
and ABS Chairwoman
- GIACOMO MARESCHI DANIELI**
Danieli Chief Executive Officer
- ROLANDO PAOLONE**
Danieli CEO and
Group Chief Technical Officer
- CARLA DE COLLE**
ABS Honorary Chairwoman
- ANNA MARESCHI DANIELI**
ANTONELLO MORDEGLIA
Danieli Automation
and Digi&Met 4.0 Chairman.
Group Commercial Coordinator



The development plan which provided for the acquisition of leading companies in the supply of equipment for the steel industry has been completed.

Since 2000, our product lines have been expanded to cover blast furnaces, DR plants, seamless and welded pipe mills, and now cover the whole spectrum of ironmaking and steelmaking plants, from iron ore to any steel finished products, as well as those for non-ferrous metals.

Danieli Group

Results of year 2023/24

Thanks to prudent policies and the highly entrepreneurial spirit of our shareholders, which have always allowed us to allocate a large part

of our profits to research and development, Danieli has been able to achieve positive results even in periods of economic downturn.

in thousands of euro	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24
Order backlog	2,814,000	2,532,000	2,954,000	3,099,000	2,936,000	3,532,000	5,052,000	6,200,000	5,751,000
Sales revenue	2,508,352	2,490,912	2,705,600	3,063,588	2,803,100	2,786,300	3,637,000	4,102,100	4,349,770
Net income	87,999	50,166	57,987	66,760	62,425	80,333	219,092	243,656	240,812
Total net worth	1,777,158	1,817,828	1,853,000	1,899,189	1,936,629	2,016,346	2,245,254	2,407,704	2,628,820
Research and development	185,000	175,000	185,000	200,000	200,000	200,000	175,000	200,000	200,000
Employees	9,419	8,959	9,358	9,521	9,060	8,668	9,095	9,732	10,365
Consolidated net income per share (euro)	1.19	0.68	0.78	0.90	0.85	1.08	2.95	3.29	3.24
No. of ordinary shares	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879	40,879
No. of non-convertible saving share	40,425	40,425	40,425	40,425	40,425	40,425	40,425	40,425	40,425
Dividends distribution	8,195	8,195	8,195	11,915	11,170	13,351	21,449	23,700	23,700
Dividend per ordinary share (euro)	0.10	0.10	0.10	0.15	0.14	0.17	0.2793	0.3100	0.3100
Dividend per non-convertible saving share (euro)	0.1207	0.1207	0.1207	0.1707	0.1607	0.1907	0.3000	0.3307	0.3307

Danieli Group

Report of the board of directors

The latest World Economic Outlook prepared by the International Monetary Fund (IMF) showed global growth for 2024 expected at around 3.2%, which is positive but slightly down on 2023 when it stood at 3.3%. Growth was impacted by the cooling off in trade in the world economy resulting from the Russian/Ukrainian conflict and other commercial limitations linked to the current geopolitical situation. Forecasts for 2025 are stable at 3.3%, with growth set to develop in two different blocks: advanced economies, remaining stable at 1.7%-1.8% but with green development plans to decarbonise the main

industries, and emerging economies, remaining stable at 4.3%, with weaker domestic consumption in China and India but growth in other countries of the EMEA area.

The global economy should still show a stable trend for 2024, with the USA at 2.6% and the EU at 0.9%, while emerging countries will come to 4.3%, with China growing by 5.4%. The European countries have overcome energy crisis difficulties (triggered by the conflict between Russia and Ukraine) but are still suffering from a slowdown linked to inflation that remains high in the prices of services and less so in

commodities and that is unlikely to fall to the 2% target envisaged by the ECB. In 2025, the average growth rate envisaged for developed countries will be stable but still slowed by the high interest rates fixed by the main central banks. The rates are expected to reduce gradually only over the year. Growth will be more limited in the emerging markets, driven by the implementation of economic plans scheduled to make the activities of the industrial fabric more sustainable and improve healthcare services for the community. For the second half of 2024 and throughout 2025, steady growth is still forecast but with increasing difficulties unless government policies are actually implemented for a green transition of industry and transportation by reducing the use of fossil fuels and promoting efficient recycling practices for natural resources.

Both the goals of the newly established EU commission and those of the next US government seem clearly aimed at supporting the domestic economy for 2025 with the use of the NextGenerationEU funds received by the National Recovery and Resilience Plans (NRRPs) of each state, while the USA will push for a green turning point with the Inflation Reduction Act (IRA) government programme by supporting businesses that innovate and invest in sustainability and renewable energies.

The EU, the USA and China are fine-tuning their economic programmes even more to address global changes and to achieve, by 2050, the sustainable development goals indicated by the UN Global Compact and confirmed at the recent COP28 climate conference.

The transition towards a decarbonised economy will require the development of a fiscal policy with strong investment plans incentivised by the governments of the world's main economies and financed by the main supranational financial organisations.

The steel market

Worldwide steel production reached nearly 955 million tonnes in the first half of 2024 (as indicated by the World Steel Association), in line with the same period of 2023, which reached approximately a total of 1,888 million tonnes in the 12 months of the 2023 calendar year.

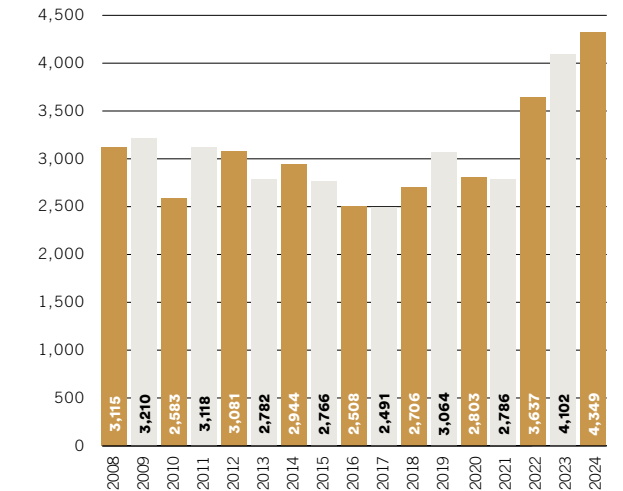
Forecasts for the entire 2024 calendar year project stability in global production, with a very limited drop in China offset by growth in India and in the Middle East, whereas the remainder of the Asian countries will see a slight reduction alongside developed and emerging countries.

The average coefficient of use of plants compared to the maximum theoretical level remains stable at between 80-85% with a more efficient use of plants in China and the start-up in India of plants with more modern and sustainable technologies, while the EU lags behind in growth due to the consequences of the energy and financial crisis caused by the Russian/Ukrainian conflict.

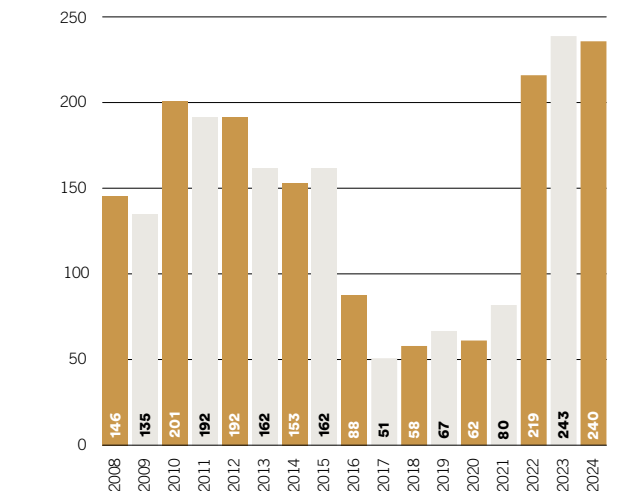
The general outlook for the steel market nevertheless remains promising from the second half of 2024 onwards, with prices growing slightly and stable volumes with a more receptive outlet market thanks to the progressive normalisation of the energy market, especially in Europe.

China maintained its leadership in the steel industry in 2024, accounting for approximately 55% of world production, and the country continued its development of secondary metallurgy (which recycles metal scrap)

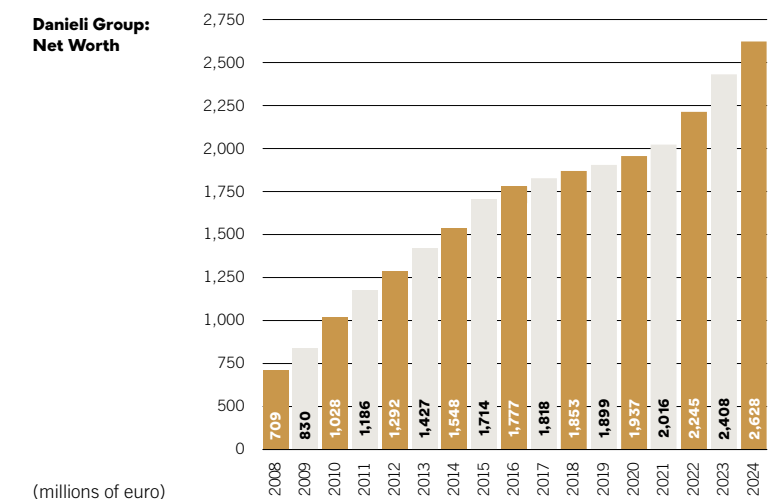
Danieli Group: Sales Revenue

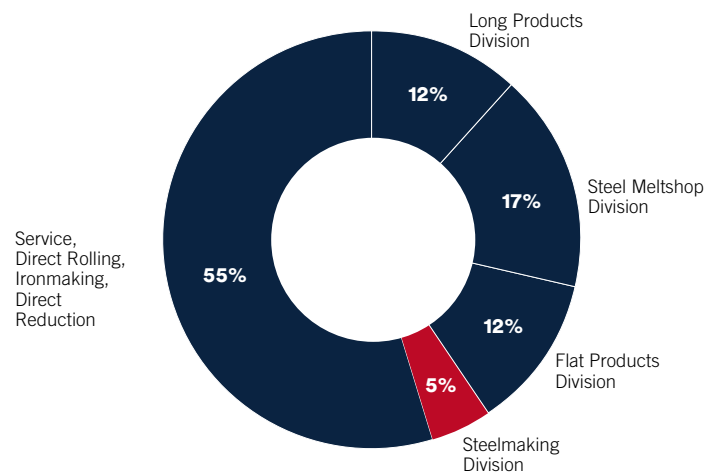


Danieli Group: Net Income



Danieli Group: Net Worth





**Danieli Group:
Order backlog
at June 30, 2023,
per product line.
The order backlog
amounts to
6,200 M Euro.**

with a gradual decommissioning of the most polluting plants from primary metallurgy (which use iron ore), gradually increasing the production from electric arc furnaces (EAFs) to reduce the use of carbon and related direct CO₂ emissions (Scope 1). Confirmation of the zero emissions target by 2060 at the COP28 in Dubai will lead in the coming years to a significant change in the technologies used to produce liquid steel with the need for huge investments to significantly reduce the environmental impact of production. Even in Europe the topic of GHG emissions has become extremely important for steel producers, especially in relation to costs of offsetting and investments for sustainable production with the entry into force of the new EU taxonomy and in light of the new taxation mechanism on the CO₂ content of steel products imported into the EU (CBAM), which will be joined in 2026 by the new European Union Emissions Trading System (ETS), favouring electric furnace producers with fewer emissions compared to traditional production using a blast furnace. The price of steel fell on average over the first half of 2024, reflecting the price reduction in production and energy factors even though volumes remained stable with less expansive demand. The second half of 2024 is expected to see a slight increase in prices with stable volumes, including due to restocking by the entire industrial supply chain and in preparation for many investments for infrastructure works planned in the US and in the EU in the upcoming two-year period thanks to IRA and NRRP funds. It is expected that the sectors of HGVs, construction and infrastructure will once again be able to develop satisfactory growth in the second half of 2024 in countries with developed economies, thanks to government support programmes that strive for decarbonisation and green industry as a leading element of sustainable growth in the industry.

The market for steel making plants

The maintenance of a constantly high steel consumption in the world and the strategic interest in increasing the steel industry in many geographical areas aiming for independence of production maintain our customers' keen interest in investing in new plants, in addition to technologically upgrading and developing existing plants to increase flexibility and quality while increasing the use of renewable energy and lowering CO₂ emissions by decarbonising production with

a sustainable use of available resources. In recent years, the decarbonisation of steel products has taken on an increasingly central role for all sector investments, which can now rely on new technologies to be used in the production process, electricity produced from renewable sources and gas or hydrogen (when available), under competitive economic conditions to allow for a significant reduction in emissions from the industrial process of liquid steel production. The gradual elimination of carbon from the primary metallurgy process will make it possible to reduce related GHG emissions (which today account for approximately 7% of global CO₂ production: an industrial sector second only to that of energy generation), leading to its transformation in line with the objectives of COP28, which require a decarbonisation that: — initially leads to an improvement in the efficiency of blast furnaces, then — to their gradual replacement with the use of new iron ore chemical reduction technologies using new DRI plants, first with natural gas and then hydrogen, in order to achieve the NET ZERO EMISSION TARGET. The goal to limit average global temperature growth to no higher than 1.5°C, as reiterated at the COP28 in Dubai, will therefore require heavy financial commitment with investments in the steel sector intended for the use of new plants that significantly limit the use of coal in the production process. Danieli has developed and possesses all these new technologies and can work to achieve these results in line with the sustainable development goals promoted by the United Nations Global Compact thanks to its know-how and solutions to reduce emissions towards ZERO, a target approved by the SBTi (Science-Based Targets initiative) and by CDP (formerly Carbon Disclosure Project), which in 2023 secured an “A” for leadership in Climate Action and the use of a sustainable Supply Chain thanks to significant efforts to develop innovative and environmentally friendly solutions for our customers. In particular, demand is maintaining appreciable growth in the EU and in the USA where there are calls for new generation, low-emission, integrated plants and production with high quality and finishes used in mechanical engineering, car making and infrastructure, whereas the BRIC and North African countries are seeing demand for large-scale plants with technologies that make it possible to use local available resources with a decarbonised production and higher operating efficiency to support construction and civil works. The production of low CO₂ green steel will be more and more central to all investments in the sector, which will require ample availability of electricity from renewable sources while replacing coal first with gas and then hydrogen at competitive economic conditions to allow for a significant reduction in emissions in the production process of liquid steel. The anti-dumping policies previously activated by major steel producing countries and the planned customs barriers (CBAM) being activated to discourage the use of steel produced with high CO₂ emissions have stimulated demand for new plants, which will lead to many investments in innovative plants already during 2024 and in the following years, also supported by government support promoted across the board by the main States to limit the rise in the average global temperature. The goal to limit average global temperature growth to no higher than 1.5°C will therefore lead to heavy investments in the steel sector to use new innovative plants that significantly limit the use of coal in the production process.

In order to remain competitive in this market, Danieli invested heavily in innovative technologies that enable green steel production, reaffirming first and foremost the centrality of the customer:

- improving the productivity of the plants and with it the added value per capita;
- reducing GHG emissions per tonne produced by applying innovative low environmental impact technological solutions;
- making the principles of the 4.0 revolution operational in the steel industry by developing the DIGIMET project to ensure total control of production variables at all stages from liquid steel to the final, finished and packaged product and;
- speeding up and streamlining production processes with reduced times and costs and optimising production efficiency with integration of several thermomechanical processing phases with endless solutions for both long and flat products.

The research and technological development carried out by Danieli over the last ten years have led to an expansion in the range of products offered within the Metal sector (steel, aluminium and other metals), reducing significantly the cost required for the initial investment per individual project (CapEx) and even optimising operational expenditure (OpEx) and reducing CO₂ emissions costs, by integrating multiple stages of processing in the production process itself, widening the target audience of potential investors in the sector thanks to increased economic feasibility of investments, both in countries with mature economies and in those still at the development phase. Maintenance by the Group of a significant order book that now includes many innovative plants for green steel production confirms the propensity of our customers to invest in new plants, thanks to the competitiveness and technological solutions proposed by Danieli currently qualified and well-referenced across the entire metal making industry in order to reach the NET ZERO targets to safeguard the planet.

Danieli Group operations

The Danieli Group designs, builds and sells plants for the iron and steel industry, offering a complete range of machines from primary process management to the manufacture of finished goods (essentially from ore to finished product). It also produces and sells special steels for the long products market through its subsidiaries Acciaierie Bertoli Safau S.p.A. and ABS Sisak d.o.o that use secondary metallurgy (electric arc furnaces) for the production of liquid steel.

Construction and sale of plants for the steel industry

Eight design centres:	
Danieli Corus BV	The Netherlands
DWU Engineering Polska Z.o.o.	Poland
Innoval Technology Ltd.	United Kingdom
Danieli Engineering Rom S.r.l.	Romania
Danieli Procome Iberica SA	Spain
Danieli Heavy Machinery Engineering LLC	Ukraine
Danieli Engineering Japan Ltd.	Japan
Industrielle Beteiligung Co. Ltd.	Vietnam

Eighteen production units and design centres:	
Danieli & C. S.p.A.	Italy
Fata S.p.A.	Italy
Danieli Automation S.p.A.	Italy

Danieli Centro Combustion S.p.A.	Italy
More S.p.A.	Italy
Danieli Engineering & Services GmbH	Austria
Rotelec SA	France
Danieli Germany GmbH	Germany
Danieli Taranis inc	USA
Danieli UK Holding Ltd.	UK
Danieli Czech Engineering AS	Czech Republic
Danieli Volga LLC	Russia
Morgardshammar AB	Sweden
Sund Birsta AB	Sweden, People's Republic of China
Termo Makina San VT AS	Turkey
Danieli India Ltd.	India
Danieli Met. Equipment & Service (China) Co. Ltd.	People's Rep. of China
Danieli Co. Ltd.	Thailand

The product lines are as follows:

Danieli Plant Engineering / Turnkey plants and systems engineering / Italy
Danieli Automation / Process control systems / Italy, USA
DanGreen / Hybrid technology solutions for Green Steel production / Italy, Netherlands
Danieli Centro Metallics / Mineral treatment and direct reduction plants / Italy
Danieli Corus IJmuiden / Integrated steel mills The Netherlands
Danieli Centro Recycling / Scrap shredder plants Italy, UK, France, Germany, USA
Danieli Centro Met / Electric steelworks and continuous casting of long products / Italy, Austria
Danieli Davy Distington / Continuous casting for thins and conventional slabs / UK, Italy
Danieli Wean United / Rolling mills for flat products and strip processing lines / Italy, USA, Germany,
Danieli Kohler / Air blades for hot galvanisation plants USA, Italy
Danieli Fata Hunter / Casting, rolling and painting plants for aluminium strip / UK, USA, Germany, Italy
Danieli Fata EPC / Turnkey building plants Italy, USA, India, People's Republic of China, UAE
Danieli Fröhling / Special plants for strip rolling and finishing / Germany
Danieli Morgårdshammar / Rolling mills for long products / Italy, Sweden
Danieli Centro Tube / Plants for seamless tubes / Italy
Danieli Centro Maskin / Conditioning, drawing and finishing plants / Italy, Sweden
Danieli Rotelec / Electromagnetic agitators and induction reheating systems / France, Italy
Danieli Breda / Extrusion and forging plants Italy
Danieli Centro Combustion / Reheating systems / Italy
Danieli Olivotto Ferrè / Heat treatment furnaces / Italy
Danieli Hydraulics / Industrial hydraulic and lubrication equipment / Italy, Thailand
Danieli Centro Cranes / Bridge crane for heavy duty / Italy
Danieli Environment / Ecological and recovery systems / Italy
Danieli Construction / Construction of turnkey plants, assembly, systems engineering / Italy, Thailand
Danieli Service / Customer support service and original spare parts / Italy, Austria, People's Rep. of China, India, Russia, USA, Brazil, Thailand
Danieli Telerobot Italy / Advance robotics / Italy

**Highlights
of the consolidated
income statement
as at June 30, 2023**

(*) The Gross Operating Margin (EBITDA) represents the operating profit as in the consolidated income statement, before depreciation, amortisation and write-downs of fixed asset and receivables. The Gross Operating Margin (EBITDA) is used by the issuer to monitor and evaluate the performance of the Danieli Group, although it is not defined as an accounting measurement within IFRS. Consequently, the criteria for determining this value may not be consistent with the one used by other entities, and therefore not be altogether comparable.

in millions of euro	June 30, 2024	June 30, 2023	Variation
Revenues	4,349.8	4,102.1	6%
Gross operating margin (EBITDA) (*)	391.2	423.9	-8%
% revenues	9.3	10.3	
Depreciation, amortization and net write-downs of fixed assets and receivables	(170.4)	(158.8)	
Operating income	220.8	265.1	-20%
% revenues	5.2	6.5	
Financial Income and charges	116.2	33.7	
Income and charges arising from the valuation of equity investments in assoc. with the equity method	0.5	-1.6	
Profit before taxes	307.5	297.2	3%
Income taxes	(69.9)	(55.9)	
Net profit from continued operations	237.7	241.3	-2%
Profit and loss deriving from yielded assets	2.3	2.4	
Net profit for the period	240.8	243.7	-1%
% revenues	5.7	5.9	
Profit (Loss) attributable to non-controlling interests	(0.8)	(0.1)	
Net profit for the period attributable to the Group	240.8	243.6	-1%
% revenues	5.7	5.9	

Production and sale of special steel

These operations are carried out by the subsidiaries Acciaierie Bertoli Safau S.p.A. and ABS Sisak d.o.o., which are in a position of leadership in Europe in the special structural steels sector, with production to order of high quality products for the most demanding applications in the form of ingots up to 160 tonnes, blooms, billets, forged and rolled products with a high level of verticalisation, with diameters from 15 to 800 mm, in addition to the high-quality products of the new wire rod mill and special steels successfully commissioned in record time during the previous year, as well as special steel spheres for crushing minerals and aggregates (the only global producer that manages the quality of the finished product in both the melting and milling phases). The structural steels family includes high carbon steels, case-hardened, hardened and tempered, and surface hardened steels verticalised into many types of product, which have applications in all engineering components. Their field of use is very extensive: motor vehicles and engines in general, tractors and earthmoving machines, machine tools, the railway industry and the energy and petrochemical industries.

Danieli Group Structure

Danieli & C. Officine Meccaniche S.p.A. (Parent Company)

The value of production developed during the financial year by the Parent Company amounted to 1,378.8 million euro (1,187.3 million euro in 2022/2023) with EBITDA of 79.9 million euro (58.8 million euro in 2022/2023) which grew considerably both in absolute terms and even more so in percentage terms. The value of production for the period includes 38.7 million euro (in 2022-23, it was 31.9 million euro) for the progress of works launched during the year vis-a-vis Acciaierie Bertoli Safau S.p.A. (hereinafter also ABS) for a new bar finishing plant and a scrap shear.

These systems are part of a wider plan of investments which calls for total CapEx of around 700 million euro, financed by the European Investment Bank (EIB) and Cassa Depositi e Prestiti (CdP), including the provision of a new green-field DIGIMELTER and the replacement of the current electric furnaces (with two new innovative digital furnaces) and their casting machines to increase the production volumes of the ABS Group up to around 2 million tonnes, while shrinking the company's carbon footprint thanks to the new technologies implemented. In this financial year, the Company still achieved significant turnover volumes, with a positive operating margin in relation to the orders developed, in spite of the presence of negative impacts linked to the increase in raw material costs and some additional costs incurred to launch innovative projects. The Parent Company also increased the provisions made to the contingency reserve for the risks of recoverability on problematic contracts, maintaining an overall prudent approach in view of the complexity of the current geopolitical situation.

Research and development activities continued with the use of important corporate resources, above all to expand and complete the range of products offered, developing high-tech solutions and environmental management and energy recovery systems to be used mainly in cutting-edge facilities.

The Company continued with its investment plan during the financial year to improve the productivity and efficiency of the Buttrio plants by replacing some operating equipment with next-generation modern work centres.

Financial management for the period shows a positive result, with an improvement in the Company's net financial position, thanks to an effective use of the cash flow related to job orders in progress, without significant penalties in the financial year for discounting financial receivables for which a deferred collection is expected beyond 12 months.

The accounting alignment of cash and the management of items expressed in foreign currencies (essentially

US dollars) generated an overall positive exchange rate effect during the year thanks to the result of exchange rate hedging implemented in the period, albeit faced with a mild revaluation of the dollar, which at June 30, 2024 traded at 1.0705 against an exchange rate of 1.0866 as at June 30, 2023.

Order acquisition for the year is in line with the budget and already assures good production planning for next year, with operating income expected to further improve also for the 2024/2025 financial year.

The Parent Company Danieli & C. Officine Meccaniche S.p.A. directly owns the following companies:

— INDUSTRIELLE BETEILIGUNG SA, the holding company for the Group's manufacturing firms;

— DANIELI FINANCE SOLUTIONS SA, which invests important liquidity available to the Group in the international financial markets.

Analysis of/commentary on the economic and financial position of the Danieli Group

At June 30, 2024, the main economic, equity and financial data were as follows:

- revenues: 4,349.8 million euro, an increase of 6% compared to the value of 4,102.1 million euro as at June 30, 2023;
- net profit for the period attributable to the Group: 240.8 million euro, a decrease of 1% compared to the value of 243.6 million euro as at June 30, 2023;
- total shareholders' equity: 2,628.8 million euro with an increase of 221.1 million euro compared to the value of 2,407.7 million euro as at June 30, 2023;
- positive net financial position: 1,707.7 million euro up by 104.9 million euro compared to 1,602.8 million euro as at June 30, 2023, including the financial lease liabilities of 35.6 million euro as at June 30, 2024, as required by IFRS 16.

The Group order book is well diversified by geographical area and by product type and as at June 30, 2024, amounted to approximately 5,751 million euro (of which 296 million euro in the special steel making segment), below the values as at June 2023 (of which 369 million euro for special steels). Specifically, the order book as at June 30, 2024 does not include any orders from Russian or Ukrainian customers. For more details, see the section on the Russian/Ukrainian conflict. Moreover, some major contracts already signed with foreign customers are not included in the order book: they will come into force only upon completion of the engineering or with the finalisation of the related loan procedures.

The rationalisation process of management in the Plant Making sector continued strongly with a special attention to competitiveness in terms of innovation, technology, quality, efficiency and customer service, with:

- the research and production of innovative products with noble components mainly developed in Europe;
- the acquisition of companies operating in niche technology sectors to complete the spectrum of proprietary technologies offered by the Danieli Group;
- the design and production of plants with consolidated technologies is carried out in the Asian factories, at a lower cost but with the same European quality, covering both the Western steel making market and the Asian one, which to date accounts for more than half of global steel production. This process led to investments in the Plant Making segment of approximately 15-20 million euro per

year for new operating machinery and updating of administrative and management software, in addition to those for research and innovation, which are still high, mainly due to the development of new green technologies to produce steel without CO₂ and with low GHG emissions.

In the Steel Making sector, a new important investment plan is being launched, involving the construction of an innovative Digimelter at ABS in Cargnacco and the replacement of the current electric furnaces with new digital furnaces, after having successfully launched the new Quality Wire Rod Mill and the new sphere mill that allowed ABS to expand its range of high-quality products thanks to the use of innovative thermomechanical processes.

These plants are part of ABS's Vision 2.3 programme, which, as mentioned, envisages around 700 million euro of investment in the medium to long term with the aim of bringing production volumes to approximately two million tonnes, with the distinction of being the only steelworks for the production of quality steels, with a product range from 5.5 mm to 500 mm in diameter at a single site, with all the savings on OpEx and logistics that this entails.

The objective is always to raise the technological competitiveness of ABS by increasing production quality and efficiency, reducing the cost of processing and improving the increasingly personalised customer service, rationalising and completing the product range to be able to directly export more than 50% of production with the acquisition of operating companies upstream and downstream in steel production that make it possible to verticalise the supply and distribution chains, to complete the steel making activities.

The sale of land where the German pipe manufacturer ESW Röhrenwerke GmbH was located continued during the period. Its operations were interrupted in late 2019, with the aim of completing its disposal by the end of 2024.

The ABS Sisak plant in Croatia worked even more efficiently during the period, using the new Digital Melter installed during the period, which also optimised the operating performance of the plants thanks to the increased capacity of the electric furnace and the new Q-MELT digital management software completed in the 2022 summer shutdown to considerably increase billet production in coordination and synergy with the activities of the new rolling plant for quality wire rod started up by ABS SpA in Italy. Nonetheless, unattractive market conditions negatively affected production volumes and led to the achievement of a negative net result. However, the positive progress made in production efficiency and requirements of the ABS wire rod plant, which remained stable, lead us to believe that in the short term, and especially in the medium term, there will be a stark improvement in the results.

Russian/Ukrainian conflict

The Russian military intervention in Ukraine and consequent sanctions imposed by the USA and the EU on Russia generated a significant increase in the costs of energy factors in 2022 and 2023, with an induced increase in inflation and interest rates in Europe and extremely high prices for gas and energy used by ABS Steel Making, before falling sharply in the second half of 2023 with strong corrections in the values of finished products and inventories, which negatively affected the results of the latter in the 2023-24 period.

**Revenues
by geographical
area**

in millions of euro	Year to June 30, 2024	%	Year to June 30, 2023	%	Variation
Europe	1,528.0	35	2,579.3	62	-40.80
Middle East	208.5	5	236.2	8	-11.70
The Americas	1,293.9	30	618.5	15	109.20
Far East	1,319.4	30	668.0	15	97.50
Total	4,349.8	100	4,102.1	100	6.00

**Key consolidated
financial ratios**

Profitability ratios	Description	June 30, 2024	June 30, 2023
ROE (*)	Group profit for the year	9.2%	10.1%
	Group shareholders' equity		
ROI (*)	Operating income	21.3%	29.1%
	Net capital employed		
GOM (EBITDA)	GOM (EBITDA)	14.9%	17.6%
	Shareholders' equity		
	GOM (EBITDA)	9.69	16.03
GOM (EBITDA)	GOM (EBITDA)	9.0%	10.3%
	Revenues		
	Gross financial indebtedness (***)	1.46	0.66
ROS	GOM (EBITDA)		
	Operating income	5.1%	6.5%
Financial charges over revenues	Revenues		
	Financial charges	0.9%	0.6%
Capital ratios	Description	June 30, 2024	June 30, 2023
	Debt to equity ratio (*)	Gross financial indebtedness	39.8%
Financial independence (*)	Consolidated shareholders' equity		
	Total assets	35.1%	36.8%
Primary structural margin (*)	Consolidated shareholders' equity	176.1%	181.8%
	Non-current assets		
Secondary structural margin (*)	Consolidated shareholders' equity + non-current liabilities	219.6%	211.0%
	Non-current assets		
Current ratio	Current assets	142.3%	139.3%
	Current liabilities		
Quick ratio	Current assets (- Inventories)	96.8%	95.5%
	Current liabilities		
Profit indicators		June 30, 2024	June 30, 2023
Revenues per employee (thousands of euro)		419.7	421.5

(*) The indexes at June 30, 2022 have been recalculated as a result of the information reported in the notes to these consolidated financial statements.
(**) Net of interests on discounting operations
(***) Excluding advances on job orders not yet in production and indebtedness in accordance with IFRS 16

Note that the figures used to calculate the performance ratios shown above do not always constitute standard measurements in the context of the Group's accounting policies.

In the Plant Making segment there are currently no active projects of significant value in Ukraine, whereas all residual ongoing projects as at June 30, 2024 with Russian customers have been slowed down or suspended following strong limitations, or terminated due to force majeure. For this reason, the order book prudentially no longer includes any value for projects still open due to their poor prospects for future development. Albeit with relevant uncertainties around the current geopolitical and economic environment, it is believed that the Group is not significantly exposed to risks arising from its activities in the Russian and Ukrainian markets and the receivables on jobs in progress in such markets have already been adequately written down. The Group's operations in those countries has been limited (albeit with strong slowdowns) to conclude the projects launched prior to the conflict, subject to receipt of all the necessary authorisations and in compliance with the sanctions in force.

Several projects in Russia, production for which began prior to the outbreak of the conflict, are currently managed by the Chinese subsidiary Danieli Metallurgical Equipment & Service (China) Co. Ltd. These projects are in a late stage of completion and are managed in accordance with the international sanctions issued by the EU and the USA.

The activities carried out by our design centre situated in Ukraine are currently suspended in person, but they continue remotely in line with safety measures for local personnel, while the activities at our plant in Russia, focused on spare parts, continued during the year to a very reduced extent and only with a few non-sanctioned customers, with the company recording sharp drops in volumes (compared to the pre-conflict period) and a slightly negative result for the year. Danieli began the process of selling this production unit to third parties. However, to date, everything remains frozen due to an ongoing legal dispute with a Russian customer.

In addition to what has already been recognised in the financial statements as at June 30, 2024, in terms of write-downs, hedging risk and discounting on the values present in the register and related to industrial assets and other activities on specific projects in Russia, no further items have been identified as a risk to the recoverability of the Group's assets exposed to the Russian and Ukrainian market and/or customers. Management continuously and closely examines the various impacts of this situation on the Group as well as the system of sanctions activated by the EU, which continues to evolve, and it is believed that greater negative impact will be more linked to fewer future commercial opportunities with the cooling off of the Russian market rather than the extraordinary expenses on existing projects, which are already adequately hedged and secure. Danieli condemns all ongoing conflict, especially the one between Russia and Ukraine and its serious consequences in Europe due to destruction, loss of human life and economic losses, which we are hopeful will cease as soon as possible with a fair and just conclusion.

Highlights of the consolidated income statement as at June 30, 2024 and outlook

The Group's revenues rose by 6% compared to the previous year, with higher turnover in the Plant Making sector and lower turnover in the Steel Making sector, which shows stable production volumes but average selling prices compared to 2022/2023, with a partial and non-satisfactory saturation of the plants at both ABS SpA and ABS Sisak.

Group EBITDA as at June 30, 2024 was 391.2 million euro, a decrease of approximately 8% on the previous year; nevertheless, margins were still substantial compared to the turnover, to cover the very high research and development costs incurred in the period.

Revenues for the Plant Making segment are consistent with the forecasts at the beginning of the year and derive from the compliance with the construction programmes contractually agreed with the customers, with an EBITDA of 315.7 million euro, better than the result for the 2022/2023 period, nevertheless recording extraordinary provisions made in the period for the start-up of some innovative plants.

Revenues for the Steel Making sector, while in line with the budget from the start of the year, show lower profits (EBITDA of 75.5 million euro), primarily due to the negative effect of the cost of energy factors that in Italy were more costly than in other European countries. These profits could improve in the upcoming financial year only with a normalisation of the cost of energy factors that since the start of 2024 have remained high, with prices per MWh still far from the average values of France and Germany.

The production sold during the financial year by the Steel Making segment (ABS Group) reached approximately 1.3 million tonnes (5% more than last year), with the aim of increasing these volumes in the next financial year by bringing the activities of ABS Sisak in Croatia and the new wire rod and sphere mills at ABS SpA to maximum capacity.

ABS S.p.A. provides high-quality products and delivery times in line with the best global producers, and its objective is to be the leading operator in Italy in the special steel sector and among the top three in Europe. FY 2023/2024 therefore shows consolidated operating profits (EBIT) in line with the previous year despite penalisation for the unsatisfactory results of the ABS Steel Making sector.

The performances of both the Plant Making (engineering and plant construction) and Steel Making segments (special steel production) and keeping the order book at good levels also point towards positive Group results for next year, with the aim in 2024/25 of improving the result achieved by the ABS Steel Making sector in 2023/2024.

In particular, in the Plant Making segment, a similar or better operating result is expected in 2023/2024 with stable volumes and good margins, with an equal distribution throughout the main product lines (steelworks, long products and flat products), and homogeneously in all geographical areas affected by our projects, and an improved contribution to the Group's operating profitability from the Parent Company Danieli & C Officine Meccaniche S.p.A.

For the Steel Making sector, in 2024/202 mild growth is expected in the production volumes but with better margins and greater efficiency in the production processes, thanks to the availability of three lines of product verticalisation: bars, wire rods and spheres. This said, the energy variable could still negatively affect the volumes and production margins.

Thanks to investments made in both operating segments, the Danieli Group can offer its customers innovative and more environmentally-friendly products and an increasingly better service in terms of quality, price and delivery timeliness, operating with an organisation that aims to optimise company processes in order to reduce waste, striving for maximum customer satisfaction.

Lastly, liquidity management continued during the year in accordance with the usual low-risk and easy to realise investment principles, with a good average

remuneration both on investments in euro and on those denominated in foreign currencies (essentially in USD). Net financial income came to a positive 73.0 million euro. Cash management was therefore handled efficiently in the period, maintaining a high solvency profile, with a positive net cash position at the end of the period. Additionally, considering the profile of investments already in place at the end of the financial year, we can also expect a good financial result for 2024/2025.

Total taxes for the period amounted to 69.8 million euro (55.9 million euro in the previous year), essentially deriving from the application of the ordinary taxation to the results of the consolidated companies without one-off distortive effects as happened last year at ABS SpA due to the tax credit for energy-intensive companies envisaged by the Italian tax administration.

Net profit for the period attributable came to 240.8 million euro, a decrease of 1% compared to 243.6 million euro for the year ended as at June 30, 2023.

Analysis of the consolidated net financial position as at June 30, 2024

The net financial position remained strong, increasing by 104.9 million euro compared to the value as at June 30, 2023.

The net financial position was calculated by including, within “Bank debts and other financial liabilities”, customer advance payments on job orders not yet in production, amounting to 441.8 million euro as at June 30, 2024 (401.6 million euro as at June 30, 2023). These amounts are still included as liabilities for contracts and customer advance payments in the consolidated balance sheet. As at June 30, 2024, on a similar basis to the previous financial year, liabilities recognised during the previous year were also included, relating to deferred components of the price for an acquisition made in previous financial years for 11.6 million euro.

Note that the net financial position does not include the tax credits acquired by Danieli & C. Officine Meccaniche S.p.A. and by several subsidiaries over the past two years unused as yet for around 140 million euro and which will be offset over the next two years by tax expenses and contributions due in Italy. Customer advances on job orders in production, net of advances paid to suppliers, amounting to 1,043.9 million euro as at June 30, 2024, and 1,049.6 million euro as at June 30, 2023, are included in working capital as they are used to finance job orders in progress. The related amounts are always included as liabilities for contracts and customer advance payments in the consolidated balance sheet.

The diagram shown above includes all the components envisaged for the calculation of the net financial position as indicated in CONSOB communication no. 5-21 of April 29, 2021, which refers to ESMA guideline 32-382-1138. The item trade payables and other non-current liabilities envisaged by the aforesaid guideline, which is a significant component of implicit or explicit financing, is included in the column “Bank debts and other financial liabilities” as outlined in this section above. For commentary on reverse factor operations, refer to note 17 in the explanatory notes to the consolidated financial statements.

The financial position reached 1,707.7 million euro as at June 30, 2024. This amount is still high, partly due to advances collected on current contracts and partly by a careful financial management of production on job orders, enabling the Group to repay past due debt

to banks and to finance the important investments in research and development in both the Plant Making and Steel Making segments for the new Digital Melter to be built at the Italian plant of ABS SpA.

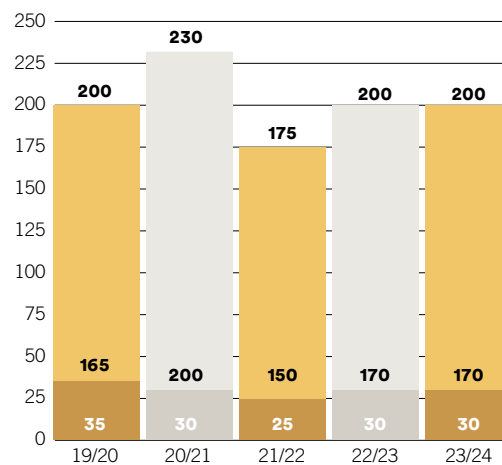
By maintaining this level of cash, the Group can meet without financial stresses the new technological challenges of building plants with high innovative content, by independently covering all extraordinary expenses that may arise from technical difficulties during their start-up.

Investments and research activities

The main investments in tangible and intangible fixed assets in the period, totalling 162.0 million euro, were as follows:

- 88.1 million euro in the Steel Making segment are mainly related to the purchase of new land, completion of the new sphere mill and the new in-line control system for wire rods (LUNA) that will guarantee greater flexibility, diversification and efficiency in steel production, by expanding the range of products offered with improvements to their quality, together with a careful environmental management of all phases of production;
- 73.9 million euro in the Plant Making segment for new automatic machine tools installed in Italy and in production facilities abroad, with the aim of improving efficiency and increasing the manufacturing capacity of our plants.

During the period, the Group moved ahead with research programmes initiated in previous years, with a view to providing customers with new-technology plants capable of superior quality output and lower investment (CapEx) and production costs (OpEx). This process involved expenditure of approximately 40 million euro for direct and indirect research activities (almost entirely supported by the Plant Making segment and equal to approximately 1.3% of the relevant turnover), with the management of a volume of innovative projects of approximately 200 million euro (approximately 7% of the turnover of the Plant Making segment).



Danieli Group: Investments in R&D (lower columns) and cost incurred for new products development.

Consolidated Non-Financial Statement

The purpose of this document is to provide a representation of the Group’s business, performance, results and its impact in relation to the sustainability material topics relating to the 2023/2024 financial year.

The contents of the report were identified on the basis of the results of the materiality analysis, in line with the new GRI 2021 standards.

The process followed by the Group was based on the preparation of questionnaires submitted to the main stakeholders, the identification of the topics (essentially within the main ESG - Environmental, Social, Governance), the prioritization of the material topics and the related impacts.

The document is certificated and submitted to compliance opinion by Deloitte & Touche S.p.A., (“limited assurance engagement” according to the criteria indicated by the ISAE 3000 Revised standard), which expresses, in a separate report, a certificate of compliance of the information provided pursuant to Article 3, paragraph 10, of Italian Legislative Decree 254/2016.

The Group’s approach to Corporate Social Responsibility

As a further guarantee of the commitments made by the Group, Danieli & C. Officine Meccaniche S.p.A. signed up to the United Nations Global Compact (UNGC) programme at the end of 2020, confirming its commitment and shared need to promote and achieve the sustainability goals (SDGs) promoted by the United Nations. In December 2021, the first Communication on Progress (COP) was prepared and sent. It is available on the UNGC website. For an analysis of the correlation between SDGs and GRI, refer to the section entitled “United Nations Sustainable Development Goals (UN SDGs)”.

The increasingly challenging objectives in the metal industry to make conscious use of resources by reducing emissions of CO₂, noise and waste production continue to require a great commitment from Danieli to develop new technological solutions that guarantee customers sustainable production and, at the same time, a competitive OpEx in plant management. In this context, the Group has set a series of goals, including:

- The monitoring and assessment of non-financial risks, related to the Group’s main sustainability issues, and their integration into the business risk management process. Risk and Sustainability Committee was established as board-level committee and composed of internal directors and independent directors. Non-financial risk analysis and management is delegated to the company functions specialised in the assessment within their area of remit, identifying a multi-disciplinary process. The C&IA function implemented the Audit Plan prepared and approved by the Board of Directors at the end of 2021, together with the Compliance Plan, over the three years 2021/24.

— the strengthening of the Governance of Sustainability within the Group, thanks to several initiatives undertaken by the Group from financial year 2021/2022:

1. The CTO (Chief Technology Officer), who has led the Danieli Group’s Research Centre for a long time, was appointed director and co-CEO. The important figure has specific skills needed for the transition towards decarbonisation of steel, which will be possible by taking efficient measures on energy consumption.
2. The Sustainability & Innovation Manager was also appointed to follow the Non-Financial Statement of the entire Steel-Making division, prepared annually on a voluntary basis, available inside ABS S.p.A. website.
3. In the plant making sector, awareness of future sustainability and governance targets was raised across all product lines of the Group, also thanks to the creation of a new division at the Danieli Research Centre: Dan Green.

— The implementation of the new guidelines published on June 20, 2019, by the European Commission on integrating the disclosure of non-financial information.

The Group offers the possibility to produce green steel. Danieli is a leading company in the offer of innovative solutions for the reduction of emissions, thanks to offers such as Q-ONE, Hybrid MI.DA., DRI (Direct Reduction Iron) and other patented technologies. The Danieli Group aims to reduce emissions overall thanks to innovative green solutions with lower CO₂ emissions per tonne of steel produced and to seize the new opportunities offered by a market where the ecological transition becomes more important day by day.

Group Risk and Sustainability Committee

Over the last year, the Risk and Sustainability Committee has operated in the context of Danieli Group Governance and became operational with the appointment of the new Chair of the Committee, who is an independent director and an integral part of the Group’s Board of Directors.

The Risk and Sustainability Committee met on a quarterly basis, setting clear goals for the months ahead and identifying key personnel within the structure that could implement shared actions. By way of example, the Committee’s activities included:

- Definition of industry benchmarks at both Italian and European level for development of reporting that goes beyond compliance for a complete disclosure in the 2025 report;
 - Review and approval of the Internal Audit Plan, both centrally and locally;
 - Review and monitoring of Group risks and anti-fraud system.
- There are some actions which were evaluated but for which the Danieli Group is already a benchmark, including:
- Transparency of financial results and prudence in accounting practices
 - Constant alignment between economic and financial forecasting and results (minimising economic and financial strategic risk)
 - Award of an A rating by CDP (Carbon Disclosure Project) for best practices in its market (and beyond) for over ten years.
 - Composition of Board (gender balance)

Stakeholder Engagement and materiality analysis
 Source: Group NFD 23/24, GRI 3-2
 List of material topics.

Material aspects of the Danieli Group

Occupational health and safety	Waste management and hazardous materials	Management of energy consumption
Governance and management of sustainability	Environmental impact of products	Production of greenhouse gases and climate change
Business ethics and integrity	Innovation and R&D	Procurement and logistics
Cybersecurity	Conscious consumption of raw materials	Protection of human rights
Water resource management and quality of wastewater discharges	Training and Development	Creation of economic value
Anti-Corruption	Product quality and safety	Support for Local Communities
Company welfare	Environmental and social assessment of suppliers	Diversity
Stakeholder relations (*)	Presence in the market and indirect economic impacts (*)	Industrial relations (*)
Biodiversity (*)		

(*) Not material topic, nevertheless considered in the reporting.

- Transparency and clarity of organisational structure
- Publication and adoption, globally, of ethical conduct

In relation to the adoption of the TCFD recommendations, given the complexity of the quantitative analyses at company level, the Group has suggested carrying out a preliminary analysis, starting from more qualitative considerations as represented in the following section.

Task force climate change financial disclosure

In light of the objectives set for the disclosure of information relating to climate change measures, the Danieli Group developed a process of gradual alignment with the reporting recommendations on climate change-related risks prepared by the Task Force on Climate-Related Financial Disclosures (TCFD). In this regard, this Non-Financial Statement contains an analysis of the impacts that climate change might have on the business.

Identification of the variables that might influence the business was based on the classification of the risks into physical (acute and chronic) and transition (Regulatory, Market, Reputation, Technology).

Impact Analysis

The materiality analysis is an evolution and has been approached dynamically and in line with increasing awareness around the theme of sustainability and its various declinations, implications for corporate strategy and risks, and related opportunities. For the first year of reporting, 2022/2023, the impact analysis was limited to the sphere of Steelmaking. The Group extended this analysis to the Plantmaking sphere in FY 2023/24.

Governance and Compliance

The Corporate Governance structure adopted by Danieli is indicated in the 2023/2024 Report on Corporate Governance and Ownership Structure (approved by the Board of Directors on 25 September 2024) and envisages a Board of Directors, an Executive Committee, and a Risk and Sustainability Committee, in addition to the Board of Statutory Auditors and the Supervisory Body.

The company adopts a corporate management model based on a system of principles and rules of behaviour outlined in the Group's Code of Ethics, the internal procedures and the protocols that form an integral part of the Organisation, Management and Control Model adopted pursuant to Italian Legislative Decree 231/2001. These are joined by risk management and control tools related to the financial and non-financial issues also monitored by the Internal Audit & Compliance function. The Danieli Group has implemented a global compliance model to promote policies of integrity, respect for ethics and internal regulations. This operates through a document framework based on the distribution within Group companies of guidelines and policies that make it possible to monitor compliance issues locally, also in accordance with current applicable laws.

Code of Ethics

The Code of Ethics prepared by the parent company Danieli & C. Officine Meccaniche S.p.A. in its latest version dated 10 March 2022 — was adopted by all Group companies and sets out Danieli's guiding principles and values. Compliance with the Code by its recipients contributes to business development and the growth of a working environment based on ethics and integrity.

Source: Group NFD 23/24, GRI 2-25 Processes to remediate negative impacts.

From September 2024, the Parent Company launched an international project involving all companies of the steelmaking division. This involves the distribution of video content sharing the Group's principles and values with a focus on the Code of Ethics, anti-corruption themes, conflicts of interest and use of the whistleblowing tool.

Organisation, management and control model

The Parent Company Danieli & C. Officine Meccaniche S.p.A. has adopted and implemented its own organisation, management and control model for the prevention of offences pursuant to Italian Legislative Decree 231/2001. The organisational model is formed of:
 — a General Section, which explains the company's profile, the reference legislation, the recipients, the disciplinary system, information methods as well as the whistleblowing channels of the Model; and,
 — various Special Sections containing protocols and control measures relating to the risk areas identified within the Company in relation to the type of predicate offences envisaged by the Decree. The Supervisory Body oversees the updating and verification of compliance of the Model. This body has autonomous powers and consists of internal and external personnel with impartiality and specific skills. During the 2023/24 fiscal year, the parent company updated its Model based on the new legislation introduced and the organisational changes made over time. It also launched a wider project to review analysis of the risk of crimes being committed pursuant to Italian Legislative Decree 231/2001. The project set out use of the most widespread risk-management methodologies, applying the risk-assessment scale based on the dimensions of probability and impact, with the aim of identifying the inherent and residual risk of crimes as listed in Italian Legislative Decree 231/2001. Following risk-assessment and gap-analysis activity, specific action plans were introduced. The implementation of these plans is monitored by the Supervisory Body.

Compliance programme

The topics are currently monitored via guidelines, policies and procedures, including: Daniel Group Anti-Corruption Policy; the Gift and Hospitality Policy; the Conflict of Interest Policy; Controls, Records and Screening over Intermediaries, Agents and Sales Consultants; the "Plant Orders Management" Export Control Procedure; The Policy on the Application of International Sanctions; the Antitrust Policy, a Group policy.

Whistleblowing reports

	June 30, 2024	June 30, 2023
Justified or partially justified	4	5
Unfounded	10	6
Open	3	4
Total, of which	17	15

In FY 2023/24, the Compliance and Internal Audit function: contributed to the implementation of a system for the continuous monitoring of customers in relation to sanction lists issued by the European Union and United States of America; continued, through the establishment of a task force involving dedicated resources with expertise in the fields of procurement, ICT and sustainability, in order to execute the plan for implementation of a supply-chain risk rating based on ESG and cybersecurity themes. All of this sits in the context of adoption of the European Corporate Sustainability Due Diligence directive; continued training activity aimed at raising awareness amongst employees in the relevant divisions around themes of anti-bribery, sanctions and export control.

Metals Technology Initiative (MTI): anti-corruption initiative for the metals industry

Danieli & C. Officine Meccaniche S.p.A. is part of the Metals Technology Initiative (MTI), a collective action initiative in the Metal Technologies sector coordinated by the Basel Institute on Governance and intended to maintain fair competition between the main operating competitors in the sector. Danieli also adopted the Business Principles for Countering Bribery as its own transparency principles.

Whistleblowing

The Danieli Group promotes the collaboration of workers and third parties for the purposes of detecting illegal, fraudulent or suspicious phenomena, violations of the Code of Ethics and the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01 and any other irregularity in the business or conduct in breach of the law and the Group's internal regulatory system. The Group adopted a whistleblowing platform.

In the 2023/2024 fiscal year, the Whistleblowing Committee received a total of 17 reports, of which:
 — ten where identified as unfounded;
 — four where identified as justified (or partially justified) and were appropriately followed up, leading to the identification of two situations of conflict of interests and two violations of certain rules of conduct set out in the Group Code of Ethics. These reports were closed, adopting the appropriate measures;
 — three are still open and subject to further investigation.
 The table below summarise the above information.

Privacy

In fiscal year 2023/24, the Group interfunctional privacy committee continued to update and apply the privacy management model.

Digital documents

In accordance with the update to the guidelines on training, management and storage of digital documents issued by the Agency for Digital Italy, the company, with support from external consultants, prepared a specific storage manual with related identification of the most adequate organisational model.

Internal audit

The plantmaking and steelmaking divisions each have an Internal Audit function, the purposes of which are: — to assess the adequacy and efficiency of the systems, processes and procedures; — to assess that the internal control and risk management system is functioning and adequate; — to formulate recommendations based on the results of the works carried out in accordance with the audit plan defined and to verify their compliance. In May 2024, the Board of Directors of Danieli & C. Officine Meccaniche S.p.A. approved the new audit programme for the three year period 2024/27.

Environmental policy

With reference to environmental topics, the Group's organisational model: — clearly identified the roles, tasks and responsibilities of the management team involved in the management of the two main operating segments: Danieli Plantmaking for the production of industrial machines and ABS Steelmaking for the production of special steels. — defined the short, mid and long-term objectives to be achieved related to environmental topics for both operating sectors: a) the development and marketing of new technological solutions to produce steel with lower environmental impact for the Danieli Plantmaking sector (DRI, MIDA, DUE and Q1 HYBRID technologies); b) the Sustainability Plan for the ABS Steelmaking segment, aimed at reducing average energy consumption per tonne of steel produced and using latest-generation plants to increase production with a very limited environmental impact; in addition, the construction of an innovative new HYBRID GREEN DIGITAL PLANT with the support of technology and expertise of the Group's Plantmaking segment. c) Sustainability and Climate Transition Plan.

Danieli Team People

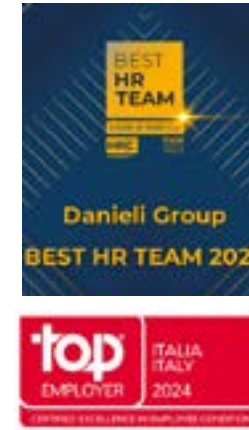
Human resources, prime origin and driving force behind all innovation, are in Danieli the central pivot of the organisation of the work that aims to ensure excellence and quality in customer service. On this basis, there is a constant focus on enhancing the potential and aptitudes of every individual. Seven values have been identified that guide the actions of the Danieli Team: 1. customer-oriented approach; 2. passion; 3. team spirit;

4. respect for people, health and safety; 5. consistency and reliability; 6. excellence; 7. sustainability. These values are built every day with concrete actions and are propagated by setting an example with transparency and trust. Personnel management is developed in accordance with the principles included in the Code of Ethics and in compliance with the laws and regulations applicable in the countries in which the Danieli Group operates. The approach of the company with regard to the personnel aimed at:

- Utilising scouting activity to attract talented individuals and, in particular, young graduates and school leavers, thanks to close cooperation with leading educational institutions;
- enhancing individual skills through development and training programmes by supporting an extensive and shared culture that also allows the consolidation and transfer of skills between employees;
- promoting a culture of safety at all levels of the organisation and always maintaining the highest level of health and safety protection for workers by using appropriate measures for the protection and prevention of occupational risks;
- motivating and retaining professional resources with an incentive and fair remuneration system based on meritocracy and following market best practices.

Whilst Danieli operates worldwide, the planning of HR requirements is centralised at HQ, coordinating with the production units and following a standardised process to define workforce planning. Selection, recruitment and contracting are managed independently by the individual Group Companies, considering any local national laws that may be applicable.

With the final goal of the Company's success, the Danieli HR department adopts a strategic and innovative vision promoting growth of the organisation and its personnel.



Certification companies confirm the quality performance of Danieli human capital management.

The Danieli HR team bases its work on six key pillars. One of these six pillars is workforce planning. Within Danieli, workforce planning is managed proactively, identifying long-term requirements of the Business Units in terms of expertise and planning appropriate actions to attract new talent. Talent Acquisition is another crucial area. The HR department adopts innovative strategies to attract the best professionals in the sector, with the goal of creating highly specialised, skilled and motivated teams who contribute to the success of the organisation. Evaluation of performance and skills is another area in which Danieli distinguishes itself. Over the years, technologically advanced evaluation systems have been developed that enable efficient, precise and digital management and analysis of data. This enables Danieli to identify areas for improvement and promote a culture of targeted professional development. Training is another fundamental pillar. The transfer of expertise and continuous improvement of skills enable customer requirements to be anticipated and makes the company more competitive. Another goal for Danieli is the development of talent with the aim of recognising merit. In pursuit of this goal, properly structured professional-development pathways are designed which enable personnel to acquire new skills and take on roles of increasing responsibility within the organisation, promoting a multi-professional dynamic. Danieli adopts a total-reward system that includes compensation, learning development, benefits, work-life, performance & recognition, and represents a strong incentive to improve performance. Effective management of these pillars enables Danieli's HR Department to contribute to the creation of a highly competent, motivated workforce that is aligned with corporate goals.

Danieli's remuneration policy follows: — all practices and procedures necessary to comply with the provisions on minimum wages where required by applicable local regulations; — careful management of remuneration in order to obtain the loyalty of key figures, encouraging them to remain and stabilising collaboration in the medium to long term in the interests of the company and its stakeholders.

In particular, during fiscal year 2023/24, the Italian companies fully implemented what was envisaged by the CCNL (National Collective Labour Agreement), both in terms of salary, with the payment of the bonus and the increases of the minimum amounts according to the pay-scale - and in terms of supplementary health care. In fiscal year 2023/24, for the second year consecutively, Danieli was officially recognised as a "Top Employer" in Italy. This certification is the result of various months of analysis and verification by the Top Employers Institute, a global certifying body for HR corporate excellence. The assessment considered six macro areas, covering key topics in the HR sphere (steer, shape, attract, develop, engage and unite).

The recognition is the result of Danieli's commitment to the creation of an innovative working environment, aimed at the promotion of personal and professional growth and recognition of merit and excellence.

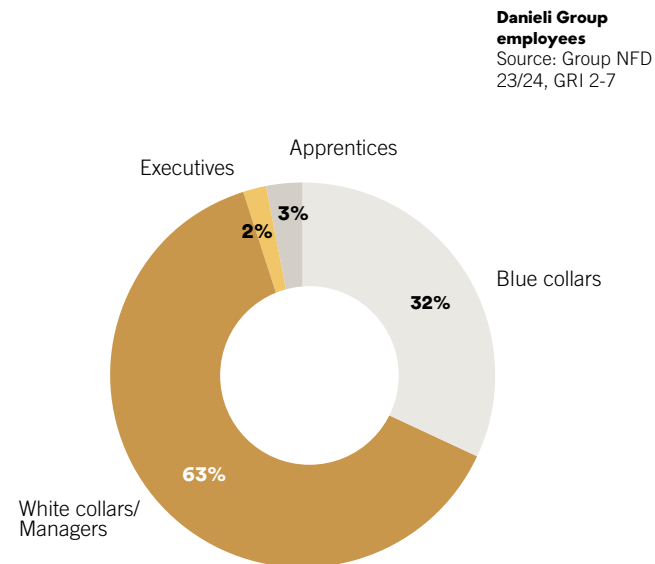
"To be recognised as a Top Employer is a source of pride for all of us at Danieli. It is the result of the entire Team's commitment and it motivates us to strive even harder for improvement", confirmed Rolando Paolone, co-CEO of Danieli.

Founded more than 30 years ago, the Top Employers Institute has certified over 2100 companies in 121 countries/regions. Through the certification programme, the participant companies can be validated, certified and recognised as Employers of Choice. On 14 September 2023, Danieli also gained "Best HR Team" certification and was included in the top 64 companies in the Digital Transformation category for the project "From a data-driven model towards predictive HR". The Best HR Team certification, run by HRC, the largest HR Community of national and international companies in Italy, is a certification process highlighting the value and commitment of HR Teams that stand out due to innovative projects promoting growth in business, performance and personnel engagement.

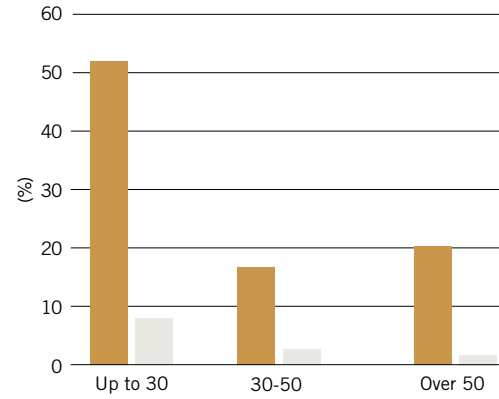
To obtain certification, three projects were presented in the HR categories proposed. "We are truly proud of this result that demonstrates how the Danieli HR Team distinguishes itself through passion, dedication and a proactive attitude to promote the success of the business and build a positive corporate culture" explained Stefano Stafisso, Executive Vice President of Human Resources. This recognition is a source of inspiration for growth and improvement, but above all it further motivates the Danieli team to focus on long-term HR strategies. From fiscal year 22/23, there was a significant focus on technological innovation also in the sphere of human resources. We have always adopted cutting-edge tools to improve HR processes, from selection to onboarding of new talent, monitoring of performance and support for employees, guaranteeing their wellbeing. Artificial intelligence has recently been introduced in this context. Its use will make it possible to reduce the amount of time dedicated to the generation of data, enabling greater attention to efficient management of human resources. Digitalisation and use of artificial intelligence will take on strategic importance in coming years for the success of the HR department, and consequently for the wider business.

Danieli Board of Directors approved the Group's Gender Equality Plan (GEP). The approach of the Gender Equality Plan is based on concrete data and measurable objectives, intended to make the progress due to the initiatives implemented and monitored over time objective.

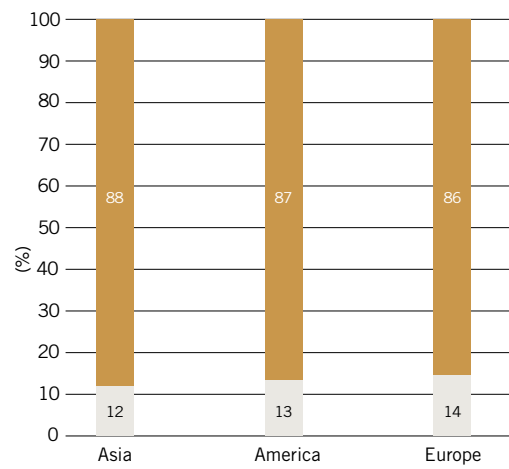
The Group adopts a remuneration policy with incentive systems: the remuneration of personnel holding positions of greater responsibility is subject to assessment based on shared objectives with personal plans every three years (Management by Objectives of a financial nature but also sustainability with the development of plants for steel production with zero CO₂ emissions). Therefore, the variable component of remuneration, which usually never exceeds 30% of remuneration, is related to the achievement of the set objectives (of the company as a whole and/or of individual product lines) compared to the budget values. In the Steelmaking segment, environmental objectives are assigned for some positions that result in the achievement of production efficiency while at the same time improving environmental impact. The Group also uses a management application called MET YOU to assess performance, the progressive development of skills and to have a complete view of



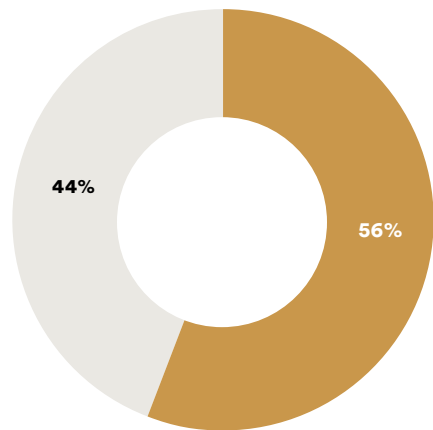
**Danieli Group:
Age of Employees**



**Danieli Group
Diversity by Area**



**Danieli Group:
Board of Directors
Diversity Ratio**



Male
Female

the resources used by the Group ensuring transparency and traceability of what has been done.

The objective is to fill all company positions with qualified and back-up profiles so as to always guarantee the continuity of operations, always taking into account the induction period necessary for the assimilation of company policies and procedures and the need for training for specific technical alignment.

The Group points out that the workforce used in its factories and construction sites is highly specialised and that the risk of using child labour or the risk of forced labour is minimal.

For all employees, projects were started in the business and staff areas to disclose and measure the application of Danieli's values with continuity.

As explained in the Code of Ethics, Danieli confirms its commitment to respect human rights, against discrimination in the workplace and child, irregular or forced labour by promoting equal opportunities (in terms of gender, origin, religion, age, political orientation, sexual orientation, disability), protection of diversity, freedom of association and the development of knowledge and professionalism of its own employees to better express their talents and the responsiveness to problem solving.

In fact, in 2022 the Danieli Group adopted a whistleblowing platform with the goal of guaranteeing employees the possibility of anonymously reporting any illicit, fraudulent or suspicious activity, breaches of the Code of Ethics or any other irregularity in the performance of company business or conduct that is not aligned with the law and the regulatory system. Danieli's position on human rights refers to the principles promoted by the United Nations (United Nations Guiding Principles on Business and Human Rights), fully in line with the Universal Declaration of Human Rights, with the commitment to require the entire chain of subcontractors used to be treated equally in their structures.

Danieli protects the integrity of its personnel by protecting workers from acts of physical, psychological or mobbing violence and by guaranteeing working conditions that respect the dignity of the person in compliance with the labour laws applicable in the countries in which it operates and with national collective agreements where present.

The company deals, where applicable, with organisations representing workers with an attitude that is always open and constructive where required. Working conditions, working hours and economic conditions are determined in accordance with national regulations, with the goal of guaranteeing compliance with applicable laws in every country. This ensures complete transparency with regard to applicants, providing them with all the necessary information on terms of contract and working conditions.

From the perspective of periodic meetings with the trade unions, Danieli respects the current National Collective Labour Agreement on industrial relations. In this context, Danieli joined the UN Women's Empowerment Principles initiative in 2021 to confirm its commitment to ensuring equal employment opportunities for all its employees.

There are no significant risks in terms of personnel management and in relation to the protection of diversity, duly referred to in the Company's Code of Ethics and in the Report on Corporate Governance and Ownership Structure regarding the composition of the board and the independent control bodies.

This continuous investment, together with the constant offer of career opportunities and prospects tied to merit, engenders a strong pride of place among our personnel, stimulating all of them to do their part in maintaining their companies' efficiency, effectiveness and competitiveness.

Company welfare

— The development and expansion of the welfare platform dedicated to all Italian employees and other similar formulas for other employees abroad continued where required by current local regulations.

— Danieli employees have access to Metasalute, a supplementary healthcare fund for workers in the metalworking industry, which guarantees access to healthcare services for all those registers through a direct-healthcare system or reimbursement.

— Additionally, personnel are covered by an insurance programme against accidents, travel and reimbursement of medical expenses in case of business trips to mitigate the risks of these events.

— Finally, the Luigi Danieli Foundation guarantees support and assistance to former employees and their families in the event of emergencies, deaths or serious need.

— The Steelmaking sector was characterised by a number of initiatives that were carried out at the ABS plants, such as the initiative for centralised management of company uniforms (the cleaning of which is taken care of directly by the company, guaranteeing employees savings on washing and at the same time providing them with a garment that is always clean and in line with safety standards).

As part of the Danieli Group's commitment to guarantee the complete wellbeing of employees, over the years, the company has developed and implemented a total wellbeing strategy that extends to the entire company workforce and goes beyond the dedicated welfare platform. This integrated approach demonstrates Danieli's commitment to providing a working environment that fosters the growth and success of every employee, thus helping individuals to fulfil their potential and ensure overall wellbeing.

Over the years, Danieli has signed contracts and agreements with some of the most renowned commercial businesses in the area, building up a long list of hospitality locations and shops where employees can enjoy personalised discounts.

FY 2023/24 saw the third edition of the Danieli Future Project. Conceived by the Danieli Academy, this initiative has the goal of supporting the families of employees and incentivising access to secondary and university education. In December 2023, 15 study grants were issued with a total value of 29,400 euros to six female and male students attending secondary school, three attending technical secondary college and six enrolled in university.

Finally, there are many different initiatives organised for Danieli employees:

- Invitations for employees and family members to concerts, shows and cultural events sponsored by the company;
- "Pink" (gender) parking (at the Parent Company and in ABS S.p.A.);
- Family party and open factory in ABS S.p.A.;
- Christmas party of the Parent Company with an "open-factory" day and lottery;

- Blood donation with mobile blood bank, organised 14 times per year;
- Support activities for personnel employed in operating units in Thailand, China and India.

Training

The "Danieli Academy" is the kingpin and the organisational centre of the corporate training system and it pursues the dual objective of promoting and improving the growth and development of human resources and of fostering and consolidating corporate vision and values.

The "Danieli Academy" is a business school in the company to support both the process of change and the organisational development, as well as a place of learning where resources are enhanced through professional consolidation and team work with the support of internal lecturers, university lecturers and external training institutions.

Danieli Academy maintains lasting and fruitful collaborations with Italian and foreign Higher Technical Institutes and Universities thanks to the Talents area. Internships are promoted and organised with a view to alternating schoolwork both within the Academy and at the various product lines. During the curricular internships, trainees are followed daily by the company tutors in a constant training activity alongside and "on the job" which involves thousands of hours of personnel dedicated to the training of the new generations. Thanks to these activities, the hosted students develop school projects or thesis in the company.

Also in FY 2023/24, such initiatives have been carried out with schools, including technical and industrial high schools.

Following on from previous years, the Danieli Academy is continuing the INDE18 programme. Each year, this project provides training to more than 40 young members of technical personnel, giving them an opportunity to join the Danieli Group on an apprenticeship contract and develop their professional skills through an eight-month programme. The Talent Programme is structured in order to facilitate hiring of participants by the Company and to give them the chance to further their skills, acquire knowledge of the production process and learn about Danieli technologies. Since 2018, Danieli has trained more than 200 young school leavers and graduates and aims to train highly specialised figures, including: mechanical designers, technical and site supervisors, designers in the field of civil-engineering and buyers.

Work continues on P160, a project launched in 2021 with the goal of identifying Technical Office, Technical Sales and Project Manager personnel to complete a training period of one year at HQ in Buttrio. Those demonstrating the greatest potential are offered a 2-5 year contract in Italy. This period is sufficient for internalisation of the corporate values with positive effects on collaboration with foreign offices and follow-up with local customers.

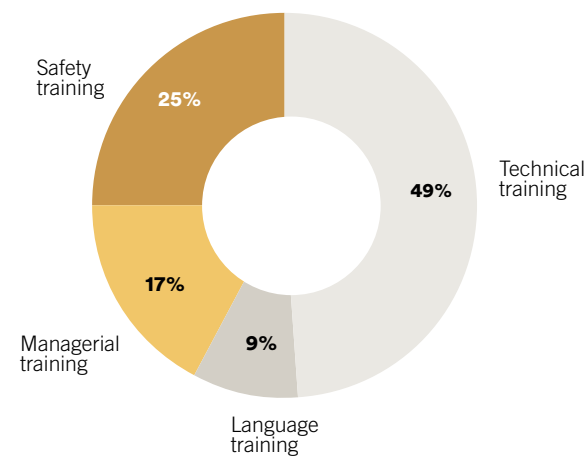
The Talents area of Danieli Academy also deals with the recruitment, selection, hiring and development of young graduates and new graduates in the company. At Schools and Universities, company presentations, lectures and Career Days are organised with the aim of attracting the best talent within the Danieli organisation. Abroad, the Group is equally determined to contribute to the creation of new development opportunities, with particular reference to technology and employment. In this context, it actively collaborates with the main universities and education bodies of reference by

sponsoring innovation projects and offering concrete guidelines to help young people as they venture into the world of work for the first time. An example of this is the support Danieli provides every year through study grants to young people participating in the MITS Egypt Academy project. This is a partnership established three years ago between the MITS (Malignani Istituto Tecnico Superiore) college in Udine, Italy, and the Don Bosco private school in Cairo, Egypt, which falls within the strategies for internationalisation of the relationship between schools and businesses.

The refresher and training courses for employees represent a company investment and are of different types with multiple goals:

- sharing the basic technical and technological knowledge that constitute the company's value and uniqueness today, and will increasingly do so in the future;
- development of specific technical – specialist knowledge and skills, including managerial ones, both general and running across the entire organisation, and tied to a specific role or function;
- consolidation of language skills;
- training and updating of workers on rules of behaviour and company procedures related to safety. This includes specific courses for particular risks, which were increased in number following the pandemic and can be held in person.

Classroom training is prioritised. The blended training approach introduced during the pandemic was maintained for certain types of courses and to enable colleagues at foreign sites or work sites to participate in the training activity offered. In FY 2023/24, the managerial Task Force programme was repeated, aimed at potential within the company. This programme involves 60 hours of training issued by the MIB Trieste School of Management on topics of change management, strategic relations, leadership and communication, as well as 14 hours of training issued by in-house lecturers on the topics of contracts, costing, corporate cooperation tools and intellectual property. New resources are introduced through an onboarding process that includes in-person and online training on the specific role and company policies. In continuation of what has been done in the past, training was provided on travel security, cybersecurity, company



Danieli Group training by type
Source: Group NFD 23/24, GRI 404-1

policies, code of ethics, model 231, Gift and Hospitality policy. The relationship established with the Steel University continues, with online training enhanced with new content on the following topics: Manufacturing, Ferrrous Metallurgy, Maintenance and Industry 4.0. Furthermore, mass training courses on sustainability topics were launched, the Dan Green specialist research centre prepared lectures that were delivered to Plantmaking employees via the digital platform managed by the Danieli Academy, the project was launched in Italian with a technical focus on green technologies and plant planning.

Collaboration with institutions for school and university education

The Parent company constantly collaborates with high schools, technical colleges and Italian and foreign universities, organising and managing approximately 140 employment pathways each year, including work-related learning for secondary school students and placements for technical-college and university students.

FY 2023/24 saw the organisation of 146 placement pathways, corresponding to 70,670 hours of training and 56,536 hours of tutoring.

Moreover, the company actively takes part in the study programmes of high schools, post-secondary schools and Universities as follows:

- frontal lessons;
- projects in collaboration with company divisions;
- organising guided tours in the company;
- taking part in vocational meetings aimed at student work placement;
- taking part in career days.

The Parent Company is a founding member of the Fondazione ITS Malignani of Udine and sponsors each year the Mechatronic Course that has various classes totalling over 100 students.

In addition to classroom teaching, every year approximately 150 newly-qualified students and new graduates are hired by Danieli & C. Officine Meccaniche S.p.A. with a professionalising training contract.



DaNews magazine #191 and #192 informing about latest orders, startups, and technology achievements during fiscal year 2023/24.

This initiative focuses on young people to stimulate them in a training course that essentially gives them four perspective elements of development, which are of crucial importance today:

- a highly specialised career, within a multinational context;
- guarantee of recruitment at the end of the training and work placement course;
- a remuneration aligned with that of the personnel of the same level from the beginning of the training course;
- the possibility of taking a highly specialising training course thanks to the support of expert business tutors (training on the job) and to the participation in training courses (Danieli Academy).

The focus on young talents is also emphasised by the annual sponsoring of scholarships and graduation awards for worthy newly-qualified students and new graduates in technical and scientific branches. The Group actively participates in the organisation of specific Masters courses for the metallurgical sector and economically supports Masters courses in economic/administrative subjects in which some employees take part at advantageous economic conditions.

Occupational health and safety

Danieli defined a company management model identifying the roles, operational responsibilities and methods for carrying out the main production processes, paying the utmost attention to the health and safety of workers.

In particular, specific guidelines and company procedures were prepared for each operating unit and the activities carried out by them in order to:

- identify and assess any possible exposure to the hazard;
 - use the prevention and protection systems made available by the company;
 - identify potentially exposed persons;
 - implement risk mitigation measures and control their application;
- by training personnel at the time of recruitment and with subsequent periodic updates by making available to them (for easier consultation and use) on the company website all the safety and prevention documentation to avoid dangerous situations at work. Moreover, continuous awareness-raising is carried out with information campaigns and specific communications to alert and remind people of the need to comply with safety protocols.

Employers and Safety Managers are responsible for the implementation of health prevention activities and the implementation of safety in the workplace using specialist personnel who devote particular attention to the training and education of personnel assigned to specific operational tasks. In cases of internal mobility with employees changing role, the company organises all additional safety courses required to adapt specific expertise to the new type of work.

Risk Assessment Documents are prepared and coordination meetings are held between third-party companies and site managers, verifying the health and safety issues of external workers.

The health of workers is guaranteed in the workplace also with the help of an Company Health Service present in all production units that carries out a health surveillance program with prevention and control procedures, information campaigns and periodic inspections.

Since December 2019, ABS S.p.A. has held the Fire Prevention Certificate of the Cagnacco Plant, which represented the crowning achievement of 6 years of work and over 7.5 million euro of investments, broken down in 340 detailed projects, positively passing 6 inspections by the Fire Brigade and making it possible to affirm that ABS is one of the safest steelworks in Italy. It is highlighted that the activities carried out in terms of travel and additional digital operational methods have now become an integral part of routine management in relation to health and safety.

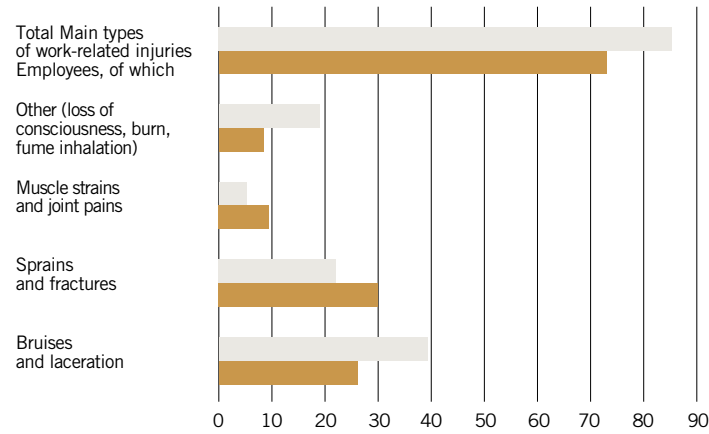
The internal safety and control procedures were applied to workers of subcontractors who work on sites for which the Group implements the same procedures for monitoring the risks of employees and checks and controls the technical and professional requirements of the operating companies.

The following companies have an occupational health and safety management system certified by international standard ISO 45001. There is provision for the Parent Company and the main production companies, ABS S.p.A. and ABS Sisak d.o.o., Danieli Met. Equipment & Service Co. Ltd. in China, Danieli India Ltd, Danieli Co. Ltd and Danieli Automation Company Limited in Thailand. There is also provision for the companies Danieli Construction, Fata S.p.A., Danieli Corus in the Netherlands and in India, Danieli Tongchuang, Danieli Centro Combustion S.p.A., Danieli Systec in Croatia, Danieli Germany GmbH, More S.p.A, and Danieli Automation S.p.A. 83% of the companies' employees are located in subsidiaries with an occupational health and safety management system certified by international standard ISO 45001. With the company's approach aimed at the prevention and reduction of injuries, both in terms of frequency and severity, actions are planned and implemented on the basis of any accidents and/or near misses. The injury indices calculated are injury frequency, which records the number of injuries per million hours worked and the severity index, which considers the number of days of absence from work for each thousand hours worked. Injury indices are calculated in accordance with the procedures established by standard UNI 7249: 2007 "Statistics on injuries at work" indicating the number of injuries that occurred per million hours worked.

The positive result in terms of stabilisation of the injury rate below the national average was achieved also thanks to the project entitled "Alcohol and the workplace", directed at contrasting alcohol abuse in the company, which is often a contributing cause in unacceptable accident situations both from the viewpoint of the frequency of events, and of their severity. This project was introduced in 2008 in line with mandatory national legislation regarding personnel in roles at risk defined through agreement between central and regional state authorities, taking into account the particularly high-risk working context of the steelmaking industry.

From the perspective of work site safety, or rather the sites where customer plants are built, the positive results with improvement in the number of injuries were achieved through the creation of a specialised work site safety team. Since FY 2022/23, this team has been dedicated to work sites of Danieli & C. Officine Meccaniche S.p.A., the company managing the majority of Group work sites through direct management or support to associate companies for the most important

Danieli Group:
Work-related Injuries by type over the last two years
 Source: Group NFD 23/24, GRI 403-9.



activities. This team has implemented an integrated approach involving actions on two fronts:
 — Training: aiming to educate and implement risk awareness amongst workers, with the goal of establishing a solid workplace safety culture;
 — Work site audits: increasing the number and level of detail of work site audits on the application of prevention measures and their adequacy in relation to the risks present, in order to quickly identify any critical issues.

Cybersecurity

During the fiscal year, with the evolution of cyber solutions, the leading players launched a process of transformation of products towards integrated platforms with services covering the various aspects of cybersecurity. For this reason, the new market trend and corresponding strategies were analysed, defining an equivalent approach for Danieli, which will lead to the review and rationalisation of existing security services, with the goal of consolidating them where possible in a common market-leader platform. This strategy will be launched in FY 2024/25.
 Earlier in 2020, Danieli Automation launched its cyber security project. The first step was to compare the various standards applicable in this area. The standard selected was IEC62443, both because it has international scope and is becoming a benchmark and because its different sections cover both of the roles held by Danieli:
 — aggregator of third-party systems;
 — creator and supplier of its proprietary products.
 Regarding the first of these two roles, we have worked primarily on courses for personnel involved in the project, on the zoning of the plant network, on supplier assessment and on the drafting of guidelines to strengthen system security.
 Regarding the second role, we are working on all aspects of “secure-by-design” development of our products, on testing applied during and after development and on courses for developers and testers.

Research, Development and Product Quality

Danieli concentrates its research and development activities exclusively in the technological areas falling within the Group’s operating sector (metal production

and production of machinery for the metal working industry), starting with the development of the primary process and ending with the finished product (in practice, from ore to finished product).

In summary, the following process areas are covered:
 — reduction of iron ore;
 — melting;
 — casting;
 — rolling;
 — finishing;
 —management of non-ferrous metals.

The ability to develop new technologies and technological packages in the sectors indicated above is for the Danieli Group a fundamental ability to maintain competitiveness in the steel and aluminium market. The research process usually develops in an orderly manner:
 — starting from the collection and analysis of data from existing plants;
 — then developing studies on the physics, chemistry and mechanics of products validating the conclusions with mathematical models and laboratory tests;
 — continuing with the 3D engineering of the plants (operating them also in a virtual manner);
 — and completing with the implementation of prototypes and/or industrial equipment in the laboratory or at customers where to carry out tests of production and performance.

Research results in the form of ideas, concepts, technological approaches and operational capabilities represent an important intangible asset to ensure Danieli’s technological leadership in the market. To this end, the Group created the Danieli Innov-Action Award, a competition open to all employees and collaborators to stimulate and encourage the development of new technologies, applications or processes to improve environmental sustainability with four main themes:
 — Energy saving;
 — Energy recovery;
 — GHG emission reduction;
 — Waste reduction;
 — Improving workers’ safety.

Again with a view to research and development, Danieli Digi&Met Lab continued its activity (inaugurated in February 2020) at the University of

Udine (Uniud Village Labs), the first private laboratory set up at a university centre with the aim of stimulating the interest of students, researchers and professors in the search for concrete innovative solutions in the field of metallurgical production.

A Research Centre with 104 employees operates in Italy, with a new facility opened in 2017 to serve the machinery and plant sector. At this same location, at the start of the 2020/2021 financial year, the new Dan Green division was also inaugurated, with four R&D employees dedicated specifically to green sustainability topics from the point of view of engineering, systems and technology. Furthermore, a Research Centre is operational in France with around 21 employees in the steel sector to offer customers new alloys for industrial applications. Globally, research activities are carried out by another 45 employees, giving a total of 170 people dedicated to R&D, equal to around 2% of the Group’s total employees, a sign of strong commitment to this issue. One example is in the UK, where the company Innoval Technology Ltd. operates with its own laboratories. It offers innovative solutions to customers operating in the aluminium sector. In France, ABS Centre Métallurgique ACM obtained accreditation according to the international standard ISO 17025 (General requirements for the competence of testing and calibration laboratories).

Product quality and safety

Observing deadlines, quality and safety of products supplied in line with the obligations contracted towards the customer is the main objective of the company and of its employees to obtain customer satisfaction. To achieve these results, the Group adopted a Corporate Quality Policy based on company values and culture that defines construction methods, quality standards and performance indicators to be followed in order to prevent product non-conformities and provide quality goods and services contractually required.

Therefore, the Danieli quality system operates in compliance with the standards required by the certifications:
 — ISO 9001:2015
 — ISO 3834-2:2021
 — EN 1090-1:2009 + A1:2011
 ensuring that the products supplied are manufactured in accordance with the customer’s expectations and in compliance with contractual, safety, statutory or regulatory obligations.

The standardised application of rules and processes across all Group units represents company know-how available to all employees to identify best practices to be followed in all Group factories, always guaranteeing the same level of quality and safety.

The production of machinery for the metal industry and the production of steel both require compliance with regulations, laws and requirements issued by national and international directives whose observance is required and regulated by the production specifications envisaged by the company and ABS S.p.A. that envisage the use of technical personnel trained and aware of the limits envisaged and imposed by applicable standards and regulations. Finally, the company’s quality system envisages verification plans and controls to ensure compliance with the followed production standards.

COMMITMENT TO THE ENVIRONMENT

Environmental protection is not only a priority for the Group in relation to the production activities directly carried out in both the Steelmaking and Plantmaking sectors, but also an opportunity for the latter to be promoted to customers to enable them to comply with applicable legal requirements, and a conscious use of resources as part of a continuous improvement process in line with best practices.

In new projects and in the modernisation of existing ones, the use of innovative design, logistics and plant layout using “Best Available Technologies” (BAT) make production more efficient and cleaner, above all by reducing energy consumption, which is one of the main sources of CO₂ emissions. Products such as the Q-ONE, which allow to digitally power the electric furnaces preventing disturbances on the network will allow their better sizing at the service of the whole community reducing consumption, waste and Flicker disturbances and allowing the direct connection of the systems with renewable energy sources.

The development of processes that continuously manage the casting and rolling phase for long and flat products (MI.DA. and QSP-DUE) and the rolling of semi-finished products at lower temperatures with quick induction heating systems (QHEAT) already allow us to obtain quality products with a substantial increase in efficiency compared to the past. The lower consumption of natural gas with the use of controlled flame burners and the use of hydrogen in direct reduction plants will lead to steel production with a very significant reduction in CO₂ emissions (to almost zero).

The future will be even better thanks to “green” research using predictive models and artificial intelligence, transferring the know-how developed through Danieli’s research to the service of customer plants for highly efficient production and low waste.

In this context, a new DanGreen product line has been launched with three main objectives:
 — develop and market machines and plants that will allow a significant reduction in CO₂ related to steel production by 2030 and a cancellation of CO₂ produced by 2050;
 — build steel plants with HYBRID technologies that allow the use of renewable energy;
 — use new Green technologies within the steel production cycle reducing the environmental impact of the production itself by recovering the related GHGs.

96% of the Group’s energy consumption comes from ISO 50001 certified companies. Specifically, the subsidiaries ABS S.p.A. and ABS Sisak d.o.o., whose business activities are highly energy-intensive, implemented an ISO 50001 certified energy management system in which an energy audit is carried out every 4 years. Certification of energy management was also obtained by Danieli Germany GmbH, for its three sites and by Danieli Met. Equipment & Service (China) Co. Ltd. in China. 97% of Scope 1 emissions are essentially attributable to the companies ABS S.p.A. and ABS Sisak d.o.o. are members of the ETS (Emission Trading System) for the calculation and certification of direct greenhouse gas emissions.

Danieli Group greenhouse gas emissions
 Source: Group NFD 23/24 305-1 Direct (Scope 1) GHG emissions and GRI 305-2 Energy indirect (Scope 2) GHG emissions.

	June 30, 2024	June 30, 2023
Scope 1 CO ₂ direct emission tCO ₂	303,556	274,714
GRI 305-2	June 30, 2024	June 30, 2023
Location-based Scope 2 CO ₂ indirect emission tCO ₂	363,914	332,276
Market based Scope 2 CO ₂ indirect emissions tCO ₂	544,973	488,379

Danieli Group value chain greenhouse gas emissions
 Source: Group NFD 23/24, GRI 305-3 Other indirect (Scope 3) GHG emissions.

	June 30, 2024
Purchased goods and services	1,109,197
Capital goods	32,630
Fuel and Energy-Related activities not included in Scope 1 or Scope 2	121,419
Upstream transport	204,750
Waste generated in operations	3,613
Business travel	34,883
Employee commuting	13,966
Upstream leased asset	9,345
Downstream transport	52,009
Processing of sold products	24,126
Use of sold products	96,126,106
EoL of sold products (intermediate product if relevant)	34,340
Franchising	-
Downstream leased asset	-
Investments	127
Scope 2 CO ₂ indirect emissions tCO ₂	97,766,511

Note that with reference to electricity purchased from the network, 82% (84% in the previous year) of it comes from a supplier that declares that its energy mix used for the production of electricity sold is about 47% from renewable sources (data referring to 2022, latest available).

In the Steelmaking sector, intensity indicators per single tonne of steel produced is indicated in the graph.

The Danieli Group has calculated emissions deriving from the value chain, where the main category is emissions relating to plants sold covered about 95% of the value indicated in Scope 3 and were directly affected by the type of plants sold by Danieli's various product lines and used in different phases of the steel industry.

The following graph shows the tCO₂ emissions per tonne of steel produced, by geographical area and by type of plant, in the form of blast furnace or electric arc furnace. In addition, note that the Danieli Digimelter technology has below 0.3t of CO₂ emissions per tonne of product. This is an improvement on the average of the electric furnace of 0.5t CO₂ per tonne produced, as indicated below.

Environmental sustainability

The steel industry accompanies the economic growth of the world community contributing to social welfare with an increasing respect for the environment following the guidelines defined by the United Nations (UN-SDGs) and in line with the commitments undertaken with the COP21 Paris Treaty.

The World Steel Association identified eight main parameters to measure the sustainable performance of steel production divided into three families:

- A) environmental sustainability
 - reduction of Greenhouse Gas Emissions (GHG);
 - reduction of energy consumption;
 - efficiency in production;
 - environmental protection;
- B) social sustainability
 - safety in production;
 - development and training of human capital;
- C) economic sustainability
 - innovation in new technologies;
 - equitable distribution of value added.



CO₂ offsetting for air travel.
 Source: Group NFD 23/24, Lufthansa Carbon Offset certificate FY 23/24.

Also in the Steelmaking sector of the group, the ABS S.p.A. subsidiary has built, as part of the protection of biodiversity:

- 2 kilometres of mitigation hills;
- ABS Forest, with an extension of more than 13 hectares and with the presence of more than 10,000 medium-sized and tall trees
- the piezometric tower, converted to a vertical wood. These measures actively contribute to improving air quality, absorbing around 200 tonnes of CO₂ per year. Danieli Group participated in the Climate Change Program of the Carbon Disclosure Project, achieved the highest "A" rating.

Sustainability and Climate Transition Plan

The Group Sustainability Plan groups together the main ESG (Environmental, Sustainability and Governance) activities, including current, short/medium-term and long-term activities (the latter two by 2030 and 2050 respectively). The SBTi objectives have also been integrated.

Overall net-zero target

The Danieli Group is committed to achieving net-zero GHG emissions along the value chain by fiscal year 2050.

Near-term targets

The Danieli Group is committed to reducing absolute Scope 1 and 2 GHG emissions by 55% before the

2030 fiscal year, compared to the baseline of 2017. The Danieli Group is also committed to reducing Scope 3 greenhouse gas emissions by 62% per dollar added value by the 2030 fiscal year compared to the baseline of 2021.

Long-term targets

The Danieli Group is committed to reducing absolute Scope 1 and 2 GHG emissions by 93% before the 2050 fiscal year, compared to the baseline of 2017. The Danieli Group is also committed to reducing absolute Scope 3 GHG emissions by 97% per dollar added value before the 2050 fiscal year, compared to the baseline of the 2021 fiscal year.

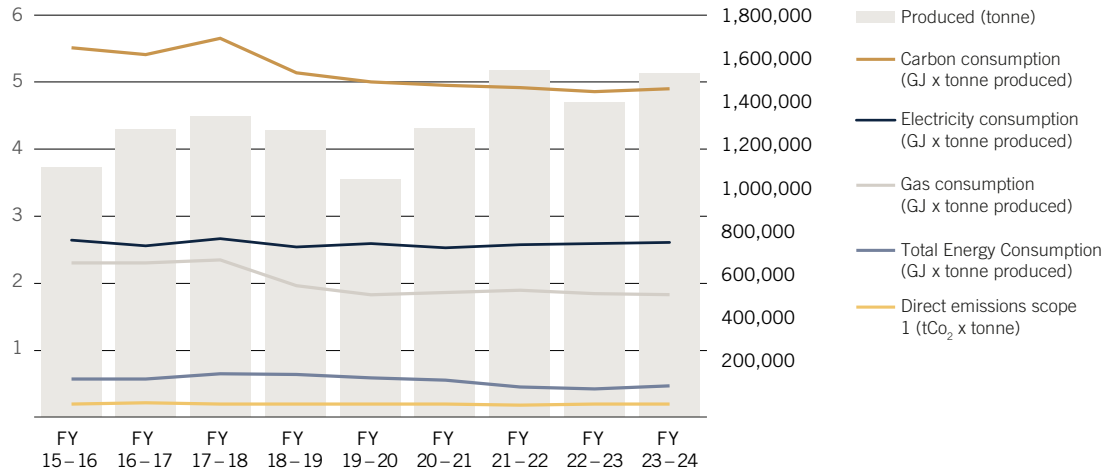
Waste management and hazardous materials

Waste management is carried out in compliance with the regulations in force, following their methods of disposal and destination envisaged by the law classification for each specific category of waste. The business of the Danieli Group is largely based on recyclable metals.

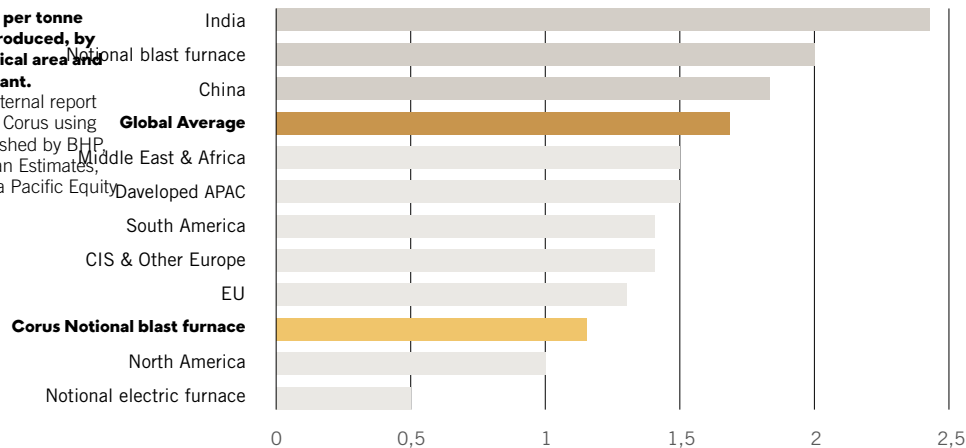
Conscious consumption of raw materials

Over the years, the Danieli Group implemented a policy of reducing the consumption of raw materials that enabled it to optimise them; last year, heat treatment activities increased and improved product quality by using the plants efficiently with integrated and waste-free production cycles.

ABS steelplant: consumption/emission per tonne of steel produced
 Source: Group NFD 23/24, GRI 302-3 Energy Intensity.



Emissions per tonne of steel produced, by geographical area and type of plant.
 Source: internal report by Danieli Corus using data published by BHP, J.P. Morgan Estimates, 2021, Asia Pacific Equity Research.



SUSTAINABLE PROJECTS

Acqua Plastic Free
In FY 21/22, Danieli has implemented a project to remove plastic bottles by replacing the water bottles provided daily to employees with reusable ones.

Solar energy

Danieli Group owns over 10MWp of solar panels across the worldwide subsidiaries.

Electric vehicles & company charging points

The use of electric vehicles for short-distance services is promoted and electric vehicle charging points have been installed on company premises.

Employee training

Teams are formed periodically for specific issues (Tidiness and Cleanliness, Clean Desk, Energy Saving, Be Safe (ICT), etc..) and act as ambassadors for environmental sustainability and corporate social responsibility initiatives.

Other campaigns

Also in this FY, all the campaigns that involved giving goods or services to collaborators were carefully designed to have an extremely low impact on the environment. Example of “Christmas Gift”: with products sourced locally, recyclable or reusable packaging, assembled internally, with “zero transfers”, delivered using 90% in-house resources (excluding transport to subsidiaries that are not in the Friuli-Venezia Giulia region), “zero sub-contracting. Gifts that are not handed out are donated to charity associations in the Friuli-Venezia Giulia region.

Collection of company apparel to be replaced

A project has been launched to harmonise apparel for manufacturing and work sites, establishing a single range of uniforms to reduce waste and promote reuse. With this goal, employees will have the opportunity to handover unused apparel for it to be recycled. To receive the new apparel, employees must handover their unused apparel. An additional goal is to avoid unused duplicates of uniforms, providing new ones only when the old ones are returned.

Mobility management

The Danieli Group takes the following action to minimise travel costs, indirectly reducing the corresponding carbon footprint of employee mobility for work, supported through its partnership with the subsidiary Turismo 85 Srl

Supply Chain and Logistics

The quality of the supply is a key element for Danieli and the supplier is an important partner with which to build relationships based on principles of transparency, integrity and trust that can last in the long term.

Supplier performance and compliance monitoring activities are carried out by Danieli personnel during the order Expediting sessions. During the year, several

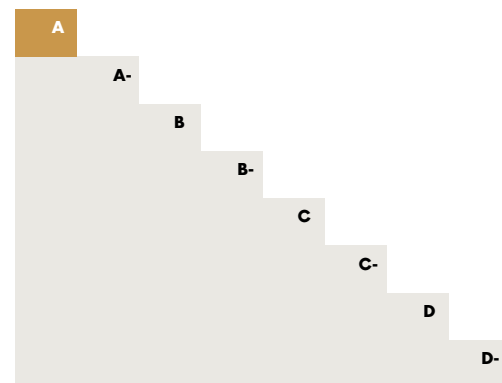
Operating Instructions were revised and improved to better outline and regulate the Operating Procedure, taking action in the following areas:
— Supplier qualification process;
— Expediting process;
— Handling of blacklisted suppliers;
— Data request for CBAM declaration.

Furthermore, Qspace1 software is used.

Danieli continues to participate in the “Corporate Social Responsibility” qualification procedure on the ECOVADIS platform, having achieved Gold rating in 2023, with 71% of parameters positive and ranking above 95% of companies evaluated in 2023. During FY 2023/24, the 2023 result remained valid until June 2024, when the company undertook the rating renewal process.

SOCIAL COMMITMENT AND SUPPORT FOR LOCAL COMMUNITIES

The Danieli Group believes in its social role within the complex systems in which it operates at a global level and contributes to the development of the areas in which it is involved with projects in favour of the social communities present there (social initiatives, sponsorships and philanthropic donations) by following the guidelines and counterparty checks and with budgets approved by company management.



Rating on Climate Change and Supplier Engagement

CDP Score Danieli & C. Officine Meccaniche Spa redeived an A wich is in the Leadership band. This is higher than the Europe regional average of B, and higher than the Powered machinery sector average of C.
Source: Carbon Disclosure Project Rating on Climate Change and Supplier Engagement.



SER Score

Danieli & C. Officine Meccaniche Spa redeived an A- wich is in the Leadership band. This is higher than the Europe regional average of B-, and higher than the Powered machinery sector average of C.
Source: Carbon Disclosure Project Rating on Climate Change and Supplier Engagement.



Help Ukraine

Since FY 2021/22, the Company has been committed to doing its part for the humanitarian emergency by providing tangible aid to those affected by the war in Ukraine. Note that the Group's activity does not involve the direct production of war material in any way.

Danieli and ABS supporting the ASUFC

A donation of 800,000 euro made by ABS Acciaierie Bertoli Safau and Danieli & C. Officine Meccaniche has funded the refitting of operating theatres and installation of an angiography machine at the Santa Maria della Misericordia Hospital in Udine.

Humanitarian emergency aid

In FY 2022/23, Danieli and its employees raised funds for a very large donation totalling 140,000 euro. The deputy-governor of the Civil Protection Authority took part in the handover of 120 electric generators donated. Termo Makina, which did not experience great damage from the earthquake, after having seen production activity taking place under the rain along the streets of the city, offered use of its temporarily empty buildings to enable people to continue with the construction of containers, this agreement will continue until the end of FY 2023/24.

An example of solidarity at Danieli China

In October 2023, Mr Liu Xiangdong, an employee of the Chinese associate company Danieli Metallurgical Equipment & Service, based in Shanghai, was diagnosed with lymphoma, a disease that required intensive treatment due to the severity of his condition. In response to this critical situation, colleagues at Danieli China demonstrated great solidarity and spirit of community, organising fundraising and donating blood to help Mr Liu Xiangdong overcome this difficult time. Thanks to the generosity of employees, 10,839 RMB was raised, along with a sufficient quantity of blood. This support has made a significant contribution to improving Mr Liu Xiangdong's health, who is now in a stable condition.

Educational Hub

In addition, Danieli launched works for redevelopment of the former Dormish brewery site in the heart of Udine, for the construction of a multi-purpose space that will house the new main campus of the MITS Academy (Technical College for New Technology for Italian Manufacturing) and more.

Nursery, infant school, primary school and middle school

Danieli offers the children of its employees a complete school service through the Zerotredici Educational Hub. This hub includes a nursery, infant school, primary school and middle school. This covers a broad age range, welcoming children from 0 to 13 years. The aim of the Educational Hub, which was founded in 2021, is to meet the family needs of Danieli employees, offering high-quality education with flexible hours, compatible with the work demands of parents. Summer camps are also organised during the warmer months.

Culture, Art, Architectural Heritage and Sport Sponsorships

The Group has always been committed to charity initiatives supporting the local community and/or medical research.

The motto “Together we turn ‘keep swimming’ into ‘keep winning’” launched the partnership between Danieli and FINP, the Italian Paralympic Swimming Federation, with a three-year sponsorship deal worth 35,000 euro annually. The “Danieli Training Camp” in Lignano prepares athletes for big global competitions.

In FY 2023/24, Danieli signed various sponsorship contracts for cultural and sporting events and architectural renovation, including:
— Buttrio Folk Club;
— Ruda Choir;
— Music Cup – international competition for youth bands;
— Bartolucci Foundation for organisation of events at the Cappella Musicale Lauretana venue;
— Progetto Autismo (autism project);
— Luigi Scrosoppi Association.

Danieli continued its support for the Illegio Exhibition, which has been attracting thousands of people to the small village of Carnia for many years, with a contribution of 8,000 euro from the Danieli Group. In FY 2023/24, the Danieli Group contributed 30,000 euro to the concert season at the Giovanni da Udine theatre.

In FY 2023/24, sponsorship continued for the twenty-seventh edition of the International Symposium of Stone Sculptures in Friuli-Venezia Giulia through the acquisition of a new sculpture at the Vergnacco cultural association.

Donations

“The company from Buttrio, Danieli, perfectly encapsulates the concept of patronage, with forty years of artistic restoration projects in the Friuli region. It is thanks to Danieli, in fact, that the Angel of Udine Castle radiates in gold in the city skies, that the Torre dei Mori tower in Piazza Libertà is so beautiful, along with the statues of Ercole and Caco (locally known as Florean and Venturin), just like the Arco Bollani, the Colonna della Giustizia and the Leone marciano monuments, to offer just a few examples”, stated the Regional Councillor for Finance.

Over the years, Danieli has continued its work to promote architectural restoration in the main sites of cultural and historical interest of Udine. The support guaranteed was of particular significance in terms of entity and destination with a donation to the municipality of Udine for the conservative restoration of the covering of the municipal Castle of Udine, which began in 2019 and was completed in 2021. Furthermore, a 580,000 euro donation was made to the restoration of the Duomo di Tricesimo, one of the main architectural monuments in the FVG region, built in 1771. A donation was made to the Clarisse di Attimis Monastery (Udine). In FY 2022/23, a further donation of 400,000 euros was made for the creation of a building for community use by the inhabitants of Buttrio. This building was created with the support of Danieli and the interior, as desired by Chairman Benedetti, contains a plaque remembering his former employee Giancarlo Lavaroni. A donation was also made for the restoration



New spaces for the future of the town

Udine, the Danieli homeland, Corte di Porta Villalta: a new home for MITS Academy, and more. Through the Danieli restoration project of the historic former brewery, Dormish, located near downtown Udine, and part of the school's hub, MITS Academy will have a new home. Danieli has been supporting the MITS Academy (higher technological institute), which aims to establish a diploma in mechatronics engineering, automation, Industry 4.0, and other specialties by teaming up with the University of Udine and the manufacturing sector of Friuli-Venezia Giulia, since 2011.



of the monumental fountain in Piazza San Giacomo. In FY 2023/24 a donation was made towards restoration of the Santa Maria in Castello church.

In March 2024, Danieli China donated a total of 44,000 RMB to the learning development foundations of three universities: Jiangsu University, Jiangsu University of Science and Technology and Changshu Institute of Technology. This donation is allocated to the Danieli Shear Design Competition and development of university talent, with the goal of improving future cooperation between the company and universities.

Projects

Since 2006, Danieli has promoted Fabbricando. This is a national competition aimed at guiding children and accelerating young people's engagement with STEAM subjects (science, technology, engineering, arts and mathematics). The goal is to provide young people with an opportunity to discover first hand the production enterprises in their local area, strengthening the link between schools and business and presenting innovative and inclusive projects in environment, energy, digital, industrial-automation and communication spheres.

Over the years, the Parent Company, together with Confindustria Udine, supported the Sa.Pr.Emo - Salute Protagonisti Emozioni Project, an initiative in collaboration with Udine Police Headquarters consisting of various coordinated actions for the prevention of the distress and illegality of narcotic substances with educational workshops. The activity was aimed at new generations, high school students, teachers and more generally young citizens and families in the area. Various initiatives have been put in place, including meetings to promote informed choices on health, legality and the fulfilment of individuals, with the participation of qualified speakers, and a competition to stimulate the imagination and the involvement of young people through cooperative learning with the aim of overcoming the challenges they face.

Project for the promotion of sporting activity in schools organised by the Atletica Malignani Libertas organisation of Udine, with Danieli's support as main sponsor. More than 3,000 young people of various ages worked alongside qualified educators to learn the basics of track and field, starting with running, long jump, high jump and Vortex throwing. The project involved classes from primary and middle school, as well as some classes from infant schools in Udine, Lestizza, Talmassons, Buja and Magnano in Riviera.

Danieli Innovaction Meeting

On 28 and 29 May 2024, more than 700 customers from five continents and 73 Nations came together at the Buttrio HQ to discuss the development of steelmaking and the production of metals at the fifth Danieli InnovAction Meeting. The event was an opportunity to explore the latest advances and innovations implemented by the Danieli Group. In addition to sharing information and discussion, guided tours of leading steel plants were organised, within Italy and abroad, where some of the Danieli team's innovative technologies are already operational. Customers were thus able to see these cutting-edge solutions in action and fully understand their impact in the global industrial context.

The event went beyond technology and economic scenarios for the sector, with participants at the fifth Danieli InnovAction Meeting enjoying artistic and cultural events organised by the Danieli Team. First and foremost, for those wishing to take part, there was a day trip to Venice and the island of Murano on the day prior to the start of the main event. A companion programme was also organised, offering guided tours to top tourist and cultural locations in the region, including: Palmanova, Cividale, Aquileia, Grado, Udine, Spilimbergo and Trieste. Two special events were organised to animate the two evenings that Danieli's guests spent in the region of Friuli: a gala dinner at Udine castle and a Maggio Musicale Fiorentino performance at the Trieste's Teatro Verdi. The value generated by the fifth Danieli InnovAction Meeting is certainly the income generated for local communities. Organisation of the event involved more than 25 hotels and B&Bs in the Friuli-Venezia Giulia and Veneto regions, for a total of over 900 rooms booked. More than 300 artists performed, including orchestras, choirs, singers and folk dancers, and more than 3,000 meals were paid for customers and staff involved in organising the event.

The role of sport in company welfare

Starting with the figures: in 2023 we hit 1,011 members, an increase of 30.8% on 2022. In addition to analysis of our membership, we are particularly proud of the range of sports, courses and activities and events, with 27 different sporting disciplines represented.

Danieli China HQ organised a large-scale charity event called "Mountain Hike & Trash Clean-Up". Over 200 employees and their families took part. The event lasted three hours and covered 6 km. Beyond hiking and collection trash, participants also learnt more about the concept of sustainability.

Le Fucine - Hotel Restaurants Caffè & Bistrot Sporting Club

In September 2022, the new Corte delle Fucine hospitality centre was inaugurated, located in front of the Buttrio HQ. This includes a hotel, bistro, restaurants and spa, with the aim of offering Danieli employees and guests hospitality and wellbeing with a wonderful guest experience.

In FY 2024/25, works will begin to complete the large area that will host the Sporting Club. This covers 36,000 m2 of green space with outdoor equipment and multi-sport indoor and outdoor pitches.

Friuli Venezia Giulia

An active part of the Danieli Group is the company Telefriuli S.p.A., the leading local television broadcaster in terms of viewer figures according to Auditel certified data, characterised by impartiality and independence in accordance with ethics and the Charter of Duties of the Italian National Order of Journalists.

Participation in trade associations

The Italian companies of the Group are registered with Confindustria in their own local areas whereas Danieli is also registered with the World Steel Association

with headquarters in Brussels, Belgium and with the European Engineering Industries Association with headquarters in Brussels, Belgium, while the subsidiary ABS S.p.A. is registered with the Italian association METALFER. Since FY 2018/19, ABS S.p.A. has been recognised as a 10-Year Climate Action Member by Worldsteel.

Directly generated and distributed economic value

The distributed economic value is divided among the following beneficiaries: personnel (direct remuneration consisting of wages, salaries, employee severance indemnity and indirect remuneration consisting of social security contributions); Public Administration (income taxes and other taxes and duties); venture capital (dividend distribution); third parties (non-controlling interests); remuneration to lenders (interest on loans) and donations and sponsorships (sponsorships, donations and other forms of contribution), suppliers (operating costs).

EU taxonomy

The analysis derives from the current best interpretation possible of the legislation. Based on the practice that will be generated, the organisation reserves the right to make any changes to the interpretation in the forthcoming financial year.

United Nations Sustainable Development Goals (UN SDGs)

To conclude, Danieli's commitment is not limited to the pursuit of best practices within company premises, but extends to the value chain and beyond. The idea is to act as a driver of change so that its mission not only engages with business partners, but all stakeholders who share the same ambitious challenges from the perspective of corporate social responsibility. In FY 2023/24, the Manifesto "Business for People and Society" of the UN Global Compact Network was signed.



Analysis of the distributed economic value (millions of euro)	June 30, 2024	
Operating costs	3,381.4	82.5%
Personnel remuneration	564.3	13.8%
Public administration remuneration	77.7	1.9%
Venture capital remuneration	25.6	0.6%
Non controlling interest remuneration	(0.8)	0.0%
Ancillary components	22.1	0.5%
Lender remuneration	23.4	0.6%
Donations and sponsorships	2.6	0.1%
Total	4,096.3	100.0%

Danieli Group
Direct economic value generated and distributed.
 Source: Group NFD 23/24, GRI 201-1.

EU Taxonomy

KPI	Total	% Taxonomy-eligible activity	% Taxonomy-aligned activity
Turnover	4,349.8 mln	98%	77%
OpEx	3,959 mln	99%	75%
CapEx	161.6 mln	38%	35%

Danieli Group
EU Taxonomy.
 Source: Group NFD 23/24.

The Competitive Intelligent Green Metal at the Fifth Danieli Innovaction Meeting 2024





Something about the successful Fifth Danieli Innovaction Meeting 2024

The Fifth Danieli Innovaction Meeting confirmed the great interest in the Danieli Competitive Intelligent Green Metal Technologies, the new projects featuring them and installations where they are running, which were visited during the event.

Danieli technologies allow competitive and quality production through efficient, low-emission operation and extensive use of advanced automation to manage plants and production schedules, looking at the zero-men-on-the-floor concept.

Such technologies include digital steelmaking, Danieli Universal Direct Rolling, use of hydrogen and electrification in DRI, ironmaking and heating/heat-treating processes that drastically reduce CO₂ and NOx emissions.



Steel producers and industry experts discussed about current macroeconomic trends, the challenges of regionalization and protectionism, decarbonization, raw materials, energy sources and use, and the use of AI for more to achieve efficiency, sustainability, and competitiveness.

Catching the interest of the whole audience, right from the beginning, with four discussion panels

Traditionally, major Danieli events dedicated to the metals industry open with discussion panels where current, crucial, strategic topics are presented and debated by highly qualified international producers, industry association, specialists and opinionists.

This first panel, moderated by Federico Rampini, Journalist of Corriere della Sera, explored the role of decarbonization in steelmaking over the next 50 years and panelists observed: — Peter Maagh, SHS Dillinger, Chief Technology and Production Officer: need to transform steelmaking organizations, including electrolytic production of green hydrogen, despite regulatory challenges.

— Peter Matt, CMC, President and CEO: advantages of EAF technology to reduce carbon footprint; and importance global steel capacity rationalization.

— Vidya Ratan Sharma, Jindal Steel & Power, Vice Chairman: global overcapacity of steel and need for regional self-reliance.

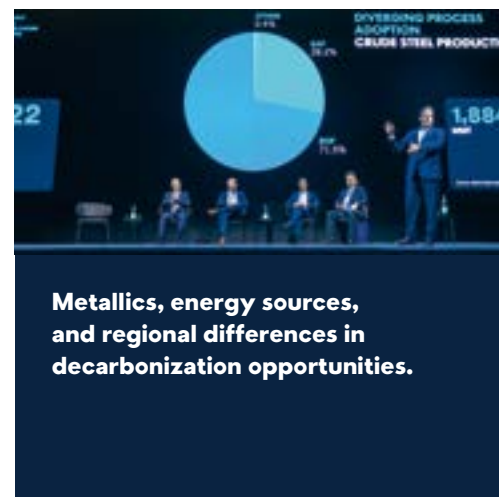
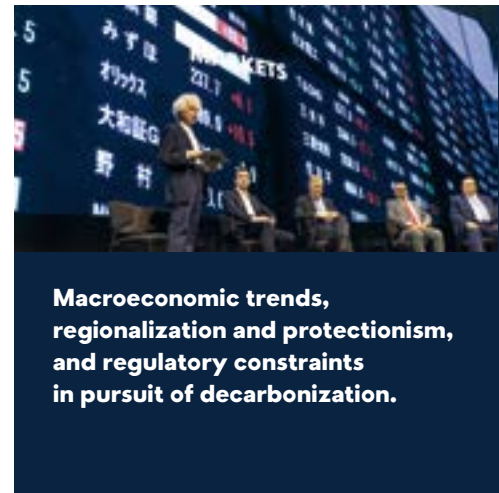
— Hassan Shashaa, Emirates Steel Arkan, Group Chief Projects Officer: immediate need to reduce CO2 emissions from steelmaking, potential collaboration to achieve sustainability, plus geopolitical factors shaping global trade.

AIST Secretary General Ronald E. Ashburn engaged these experts in discussing the pivotal role of raw materials in decarbonization and the future of steelmaking:

— Li Jianyu, Hunan Iron & Steel Group, Chairman: growing importance of recycled steel and new technologies for using low-quality iron ores.

— Johannes Rieger, K1-MET, Area Manager: necessity for flexibility in processing different qualities of iron ore and integrating circular economy principles.

— Guilherme Reinisch Neves, Vale, Global Director Iron Ore Briquettes: calling for breakthroughs in low-energy iron ore agglomeration.



Catching the interest of the whole audience, right from the beginning, with four discussion panels



Solutions and challenges in energy storage, sustainable sources, carbon capture, regional limitations, and alternative visions.



The transformative potential of AI to achieve efficiency, with the ultimate goal of implementing a greener, intelligent future for the metals industry.

— Daou Rafic, Suez Steel, Vice Chairman and Managing Director: benefits of DRI technology and its readiness for hydrogen integration.

The conversation also covered China's decarbonization efforts, as described by Li Jianyu, and Egypt's green energy potential as highlighted by Rafic.

Led by Ronald J. O'Malley, Chair Professor, Missouri University of Science and Technology, the panel detailed efforts to reduce carbon emissions in the steel industry.

— Carl Orrling, SSAB Vice President of Strategic Technical Development explained that new projects should address relevant clean-energy sources and regulatory conditions.

— Stefan Savonen, LKAB, Vice President Energy and Climate described progress towards renewable energy for fossil-free DRI production.

— Michael Bott, SHS/Dillinger Huettnerwerke, Production Director, summarized challenges and solutions for energy management, including DRI/EAF transition.

— Carlo Beltrame, Beltrame Group, Group Business Development Manager and CEO Romania & France reported on the need to develop on-site, captive clean energy.

— Claudio Filippone, HolosGen LLC, President and CEO described Small Modular Reactors that supplement energy supplies.

Process and equipment control with horizontal/vertical integration, and AI support to reduce OpEx for competitiveness and increase global sustainability, for fully automatic steel production.

Akio Ito, Senior Partner, Roland Berger directed panel #4 on the transformative impact of digitalization, automation, and AI on the steel industry.

— Andrea Bez, Microsoft emphasized the role of AI in enhancing all process areas by providing a continuous flow of data.

— Alessandro Ardesi, Danieli Automation, CEO proposed how to adapt generative AI to save time and energy in current work processes.

The panel affirmed AI's accessibility and sustainability, envisioning it as a cornerstone of future competitiveness. The cooperation between ABS steelmaking plant and its customer was showcased by ABS CEO Stefano Scolari and Agrati CEO Paolo Pozzi.

The sustainable route from ore to steel the Danieli vision for decarbonization

On Day 2 of DIM, Danieli specialists in process, metallurgy and automation offered technology insights arranged in 5 topical sessions: ironmaking, electric steelmaking, flat, long and tubular products. Discover more on this by reading DaNews #193 and danieli.com.



The steel sector plays a crucial role in decarbonization, given its significant emissions. Achieving carbon neutrality by 2050 is a challenging target, requiring changes in habits and the industry's structure beyond the natural limitations posed by the development of new solutions. Looking at the carbon footprint of current and future possible production methods, the adoption of a fully circular and electrified production process poses substantial room for improvement, through a shift that has the potential to reduce CO₂ emissions by 2.2 billion tons per year. However, this transition comes with challenges.

The availability of scrap steel is expected to increase due to economic growth and enhanced circularity. Yet, with about half of steel production going into construction, which has longer material lifespans, achieving full circularity is challenging. Therefore, it is essential to focus on decarbonizing the production process starting from iron ore.

Danieli's vision for sustainable steel production hinges on transforming the traditional blast furnace and basic oxygen furnace (BF+BOF) route to a more environmentally friendly process. Currently, over 63% of global steel production relies

Catching the interest of the whole audience, right from the beginning, with **four discussion panels**

on BF+BOF, which is not on track to disappear soon, making the decarbonization of this route imperative. This shift will involve mitigating the current BF+BOF emissions and transitioning steelmaking to direct reduction plants and electric arc furnaces (DRP+EAF), while also improving iron ore quality to support this transition.

During the final day-1 presentation, Reinhardt Van Laar of Danieli Corus highlighted efforts to increase BF efficiency. These efforts include employing high-efficiency technologies to reduce CO₂ emissions from 2300 kilos per ton of crude steel to about 2000 kilos, with further potential reductions to 1200 kilos using advanced gas conditioning and alternative technologies.

Vucinic Bojan of Danieli emphasized the role of EAFs in producing high-quality flat products traditionally made with BOF. "The electric furnace was initially developed as a scrap



melting unit but has evolved to handle various raw materials, including direct reduced iron (DRI) and hot metal," Bojan stated. This flexibility is key to transitioning away from BF+BOF while maintaining steel quality.

Magno Ribeiro from Vale discussed their initiatives to support the decarbonization of the steel industry, underlining international projects to meet the growing global demand. Vale aims to increase the supply of high-grade iron ore and agglomerates, such as pellets and briquettes, essential for DRP+EAF processes.

Martin Zappe from Salzgitter highlighted the collaborative nature of the industry's transformation. "Our strategy involves partnering with customers, technology suppliers, and the energy sector to achieve our decarbonization goals," Zappe said. Salzgitter is investing heavily in green hydrogen and EAF technology to replace its traditional steelmaking processes.

"Flexibility in managing different raw materials and energy sources is key," Marco Lapasin, Danieli, concluded. By enhancing existing technologies, transitioning to the DRP+EAF route, and collaborating across the industry, the path to sustainable steelmaking is becoming clearer.

Stars in Steel Danieli Innovaction Awards 2024



During the plenary session of the Fifth Danieli Innovaction Meeting, six awards were presented to representatives from partner steelmaking companies around the world.

Star in Steel recognizes Trust, Confidence, Partnership, Challenge, Technology advances and Performances from steel producing companies. During the afternoon of the plenary session on Day 1, Giacomo Mareschi Danieli, Danieli CEO, and Rolando Paolone, Danieli CEO and CTO, honored the visionary partners who trusted in Danieli's innovative solutions and celebrating the cooperation that led to the development of key technologies and groundbreaking ideas. Star in Steel Awards 2024 have been presented to six steelmaking companies, namely / in alphabetic order:

- Algoma Steel, Canada
- BSRM, Bangladesh
- CMC-Commercial Metals Company, USA
- Emirates Steel Industries, UAE
- Nucor Corporation, USA
- Shougang Jintang United, China

The Star in Steel Award celebrates trust, confidence, partnership, challenge, technological advances, and performance.

Equipment manufacturing at its excellence visit to Danieli HQ workshops

Heavy machining, assembly, quality control and testing before shipping for trouble-free installations and reliable performances

At Danieli, superior quality equipment is produced in 439,000 sqm of fully owned workshops, operating with group technological know-how, and available worldwide from five major engineering and manufacturing centers and twelve service hubs.

All core parts are manufactured in-house. The most modern automated machines, together with advanced planning tools, real-time control traceability, and 3D measuring systems, make Danieli factories smart.





700+
Industry
Professionals
from
73
Countries

4
Discussion
Panels

5
Technology
Sessions

11
Plant
visits in
4
regions

46
Technology
Presentations

The main hall dressed to host the plenary sessions of the Danieli Innovation Meeting, at the Danieli Research Center of Danieli Headquarters in Buttrio, Italy.

Plant tours benchmark installations worldwide

Excellent customer relationships allowed DIM participants to tour among 11 key reference installations for flat and long products



Day 3 of the Danieli Innovaction Meeting was dedicated to plant visits / departures in Europe, North Africa, USA and China.



Ferriere Nord / Italy Proven operational reliability at top speeds for the world-fastest wirerod mill.



Acciaieria Arvedi / Italy The latest, low-emission galvanizing and color-coating strip-processing lines for quality products.



Acciaierie Venete / Italy The “Drawer” sizing-block for SBQ bars: perfect roundness and high operational flexibility.



ABS / Italy Benchmark special steel wirerod mill: the intelligent plant on stage. Quality wirerod mill (output 500,000 tpy).



voestalpine / Austria Benchmark slab caster for quality slabs required by automotive, exposed parts and electrical applications.



Egyptian Steel / Egypt The lowest OpEx for rebar in any location: the second MIDA QLP-DUE minimill for the same customer.



Nucor Steel Brandenburg / USA New benchmark, wide plate and Steckel mill plant for flexible production of heavy and light plates, and jumbo coils.



Shougang Jingtang / China The competitive QSP-DUE Danieli Universal Endless: unique performances and flexibility in hot-strip production.



Suez Steel / Egypt Energiron zero-reformer DRP with hot-DRI charging to the EAF, combicaster and bar mill.



CMC Steel Oklahoma / USA The original MIDA QLP-DUE minimill, to learn about continuous improvement in endless rolling.



ABS Sisak / Croatia Hybrid by design, the Q-One power feeder ensures the most efficient digital control of the EAF, with a negligible impact on the power grid.

A quality networking event complemented the quality DIM congress days. Professionals from 73 countries enjoyed sharing feelings and opinions at the end of the working day, under the cover of the Danieli Gala Dinner.



Gala Dinner at the Castle of Udine

A magical atmosphere at Udine Castle looming on the hill, above the thousand-year-old walled town of Udine, and its five historic gates, like the Danieli star.

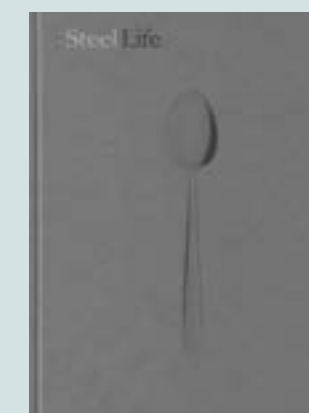
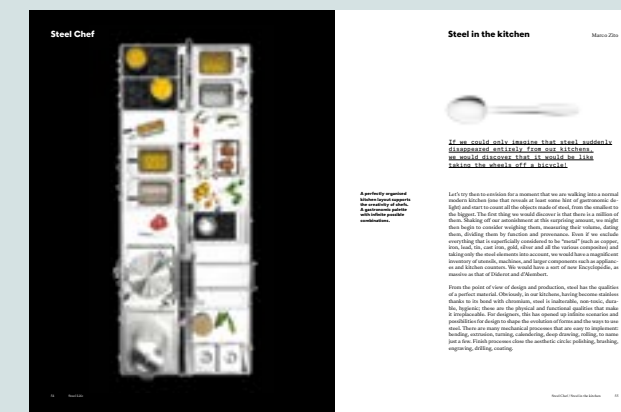
Beyond frontiers. 700 industry professionals from 73 countries got together, united by the common interest for a better, highly efficient, sustainable intelligent steel industry in the Danieli Homeland in Italy. Guests appreciated the steel culture, the food and the art of the Friuli Venezia Giulia region, and the magic atmosphere created at the Castello di Udine where the gala dinner took place.

A great opportunity for networking, building and reinforcing relationships and partnership, between people and companies. During the evening the Steel Life book was unveiled –a project carried out by the IAV University of Venice and under the direction of Francesco Messina, promoted by Gianpietro Benedetti and supported by Danieli.

Danieli, active in the community and committed to social responsibility, financed several restoration projects over the decades, including the recent ones at the Castle of Udine and Liberty Square.

The golden angel at the top of steeple of the church of the castle represents the town of Udine. A book on its restoration project, which was founded by Danieli, was published upon the end of the works in 2012. The evening was accompanied by performances by pianist Michele Fedrigotti.

Steel Life the book



“I hope Steel Life will provide a better and more up-to-date contemporary image of the steelmaking environment that Danieli is seeking to innovate, and be useful to young students who might find a potentially interesting, professional outlet in this field”, wrote Gianpietro Benedetti in the introduction of the book.



Find more on Daniel InnoVaction Meeting from DaNews #193

Discover more from technology insights collected in Danieli Technology Book 2024, available as printed book and as website

Please subscribe to DaNews, and contact Danieli Meetings to get access to the Danieli Technology Book website



Technology for competitive, green metal production. Process know-how, design and engineering, automation, equipment manufacturing, construction and plant startup.

Danieli Plantmaking



Special steel production. Production know-how, high-quality competitive and sustainable steel production of forged and rolled bars and wirerod for demanding applications.

ABS Steelmaking



Danieli Plantmaking

The Team,
Sales and Operating results,
Activities,
Main events of the Year



Danieli Plantmaking Leading Team

Danieli Executive Board

Giacomo Mareschi Danieli

Chairman Executive Board
Group Technical Sales
Business units: Danieli Wean United, Danieli Plant Engineering, Danieli Engineering Products, Danieli Construction, Danieli Corus, Danieli Germany, Supply chain, Workshops
Sister Companies: Danieli India Ltd., Danieli Co Ltd., Danieli Customer Service

Rolando Paolone

Vice Chairman Executive Board, CTO
Business Units: Long Products, Danieli Centro Tube, Danieli Breda, Danieli Centro Met, Danieli Recycling
Sister Companies: Danieli Centro Combustion, Sund Birsta AB, More, Danieli Research Center, Advisory Services for Plant Startup and Commissioning

Paolo Menta

Costing and Tendering, Macro Planning

Guido Carnelutti

Customer Service and Special Products

Antonello Mordeglia

Danieli Automation Group and Digi&Met 4.0, Big data, A.I.

Andrea Diasparro

Group Technical Sales, Key Account Management

Michele Marinutti

Finance and Administration, Industrial Accounting, Information Technology

Andrea Deana

Finance and Administration

Stefano Stafisso

Human Capital Management

Chang Zhang

Danieli China

Executive Managing Staff

FINANCE, ADMINISTRATION, CONTRACTING, CONTROLLING

M. Marinutti, A. Deana

— Administration, controlling, M. Marinutti, A. Deana
— Finance and contracting, A. Brussi, R. Grosso, M. Ius, M. Lerz

HUMAN CAPITAL MANAGEMENT, DANIELI ACADEMY

S. Stafisso, P. Perabò

EDUCATIONAL HUB 0-13

P. Perabò

INFORMATION TECHNOLOGY

M. Marinutti, M. Cappa

LEGAL AFFAIRS

F. Londero

INTERNAL AUDIT

C. Battistello

RESEARCH CENTER

C. Fabbro, G. Marconi

DANIELI STEEL SCIENCE

M. Ansoldi

DANGREEN

A. Sgrò

GROUP TECHNICAL SALES, KEY ACCOUNT MANAGEMENT

A. Diasparro, C. Zhang, A. Di Giacomo, M. Knights, L. Libanori, P. Losso, L. Mottes, N. Patrizi.

TK AND MULTILINE PROJECTS

A. Perin, C. Caroselli

COSTING AND TENDERING, MACROPLANNING

P. Menta, M. Chianchetti

MARKETING

A. Perin, B. Burini

Business Units

DANIELI AUTOMATION AND DIGI&MET 4.0

Danieli Automation Spa

A. Mordeglia, A. Ardesi, I. Grgic, S. Martinis, F. Becchi, G. Brunetti, J. Calderini, G. Gregori, R. Guido, A. Lugnan, A. Mestroni, M. Ometto, C. Pittini, F. Perotti, E. Plazzogna, R. Poboni, A. Polla, A. Polo, S. Stafisso, S. Vasinis

Digi&Met 4.0

A. Ardesi, A. Mordeglia, S. Martinis, A. Merluzzi

Danieli Systec Doo (Croatia)

S. Stafisso, R. Kosmerl, H. Manestar

Danieli Taranis LLC (USA)

C.J. Feather, A. Nardone

Danieli Rotelec (France)

G. Calvi, P. Declercq, W. Ferigo

Danieli Automation Co. Ltd. (Thailand)

A. Mordeglia, M. Oliviero

DANIELI CUSTOMER SERVICE

G. Carnelutti, A. Vallan

Technical Service and Spare Parts

S. Capra, T. Chiabai, N. Della Vedova, C. Garland, A. Korcok, C. Marioni, M. Sorato, A. Viviani, A. Zanon

Danieli Do Brasil Ltda (Brasil)

— Service, marketing, engineering, project management, site assistance. L. Mottes, M. Castenetto, W. Souza

Danieli Engineering and Services GmbH (Austria)

— Service, engineering, site assistance, logistic hub. S. Bergamasco, A. Deana, P. Larsson

Danieli Morgårdshammar (Sweden)

— Service, Spare parts, rolling guides and revisions. G. Carnelutti, P. Larsson

ELECTRIC STEELMAKING, CONTINUOUS CASTING, MIDA* MINIMILL DANIELI

R. Sellan, A. Tellatin

Danieli Centro Met (Italy)

— Electric meltshops / billet, bloom, beam blank casters / slab casters. P. Burin, A. De Luca, P. Franco, P. Gasparini, M. Massimo, L. Testa, A. Trisciuzzi

More Srl (Italy)

— EAF Special technologies M. Iacuzzi

Danieli Procome Iberica SA (Spain)

—Material Handling Systems for EAF, LF, VD & VOD. P. Burin, M. Moreno

FLAT PRODUCTS ROLLING MILLS AND PROCESSING LINES

L. Coianiz, F. Bortolussi

Danieli Wean United

— Hot mills M. Bulfone, M. Bruttomesso, J. Shuli

— QSP-DUE

R. Conte, A. Pigani

— Cold rolling mills, processing lines.

M. Turchetto, E. Bozzetto, T. Settimo

Danieli Fata Froehling

M. Girardi, M. Pascolo, R. Ronconi

Innoval Technology Ltd (UK)

— Process technology and advisor. Service for aluminum production mills. A. Betts, M. Clinch

LONG PRODUCTS ROLLING MILLS

F. Mulinaris, A. Rossit

Danieli Morgårdshammar (Italy)

— Bar, Wire rod Mills, Heavy Bar/ Section Mills. A. Bulfone, M. Dovigo, F. Rocchetti, G. Urli

Sund Birsta AB

— High tech, binding and handling systems for bars and wire. F. Ohlund

Danieli Centro Maskin (Italy)

— Inspection and conditioning F. Zaramella

SCRAP RECYCLING

Danieli Centro Recycling (UK, Germany, France)

— Scrap recycling technologies. R. Calligaro, A. Betts, M. Padovan

DANIELI PLANT ENGINEERING

G. Mareschi Danieli

Project Directors,

Technical Sales
C. Caroselli, A. Perin

Danieli Construction International Spa

A. Brussi, A. Fulizio, P. Saccuman

Danieli Engineering Products

S. Giacomelli, A. Di Giacomo

Danieli Centro Metallics

— Iron ore / pelletizing / DR plants. M. Lapasin, M. Zampa

Danieli Environment

— Ecological and recovery systems. M.P. Cudicio, M. Mattucci

Danieli Engineering Systems

— Ecological and recovery systems M. Flumignan

Danieli Centro Cranes

— Heavy-duty cranes / automated yards. L. Bacchetti, I. Budigna, A. Vrech

Danieli Hydraulics

— Industrial hydraulic and lubrication equipment. N. Capuzzi

FORGING, EXTRUSION AND PIPES

M. Totis

Danieli Centro Tube (Italy)

— Seamless pipe mills and finishing lines S. Bettinelli

Danieli Breda (Italy)

— Extrusion and forging plants A. Galli, F. Marotta

ADVISORY SERVICES FOR PLANT STARTUP AND COMMISSIONING

I. Grgic, M. Furlani

Manufacturing, Procurement, Logistics Management and Quality

MANUFACTURING, PROCUREMENT AND LOGISTICS

M. Di Giacomo, M. Rinaldis

Worldwide manufacturing.

M. Rinaldi
— Worldwide procurement. M. Di Giacomo, M. Del Zotto, G. D'Orlando, G. Furino, S. Martin, F. Pasca, L. Sandrin, A. Scordi
— Worldwide logistics. E. Copetti
— Worldwide workshops. E. Tarnold, P. Deano, D. D'Odorico, V. Latorrata, S. Singh, Yi. Luo

Sister companies

Fata EPC (Italy)

— Solar and power plants C. Dascas, L. Coianiz, C. Caroselli, A. Fulizio

Danieli Germany GmbH (Germany)

— Flat products rolling / Froehling and metallurgical engineering for final application S. Berger

Danieli Corus BV (The Netherlands)

— Blast furnace and oxygen steelmaking technologies. G. Apeldoorn, E. Giorgiutti, J. Grippeling, R. Jonkman, S. Mishra, G. Van Hattum

HEATING SYSTEMS AND HEAT TREATMENT FURNACES

Danieli Centro Combustion Spa Danieli Olivotto Ferré (Italy)

Danieli Centro Combustion India

— Heating systems and heat treatment furnaces. A. Venanzini, E. Carbone, C. A. Migliardi, E. Puppo, S. Street, C. Ferrari,

DANIELI CORPORATION (USA, CANADA)

— Marketing, sales, engineering, project management, site assistance, service. P. Losso, M. Sattolo, P. Saccavini

DANIELI MEXICO (MEXICO)

— Marketing, sales, project management, service. L. Mottes

DANIELI MIDDLE EAST & NORTH AFRICA LLC (EGYPT)

— Marketing, sales, service. A. Diasparro, A. Fathe

DANIELI ASIA

C. Zhang, D. Pedrocchi, A. Menocci, G. Panwar, N. Patrizi, D. Ambrosino

Danieli China

— Engineering, Project Management, Site Management, Manufacturing, Service, Automation and Robotics for Danieli Products C. Zhang, D. Pedrocchi

Danieli Co Ltd (Thailand and Vietnam)

— Engineering, Project Management, Manufacturing and Service for Danieli Products, Hydraulics, Cranes A. Menocci, D. Ambrosino, D. D'Odorico, N. Patrizi G. Charoenvananatee

Danieli India Ltd (India)

— Engineering, Project Management, Site Management, Manufacturing and Service for Danieli Products G. Panwar, R. Hisaria, A.P. Leo, R. Manoranjan, J. Paul, N. Sengupta, S. Singh, P. Srinivas Rao

Danieli Engineering Japan Ltd (Japan)

— Engineering and Service A. Mordeglia, N. Izumi

Danieli Plantmaking
Sales and operating results



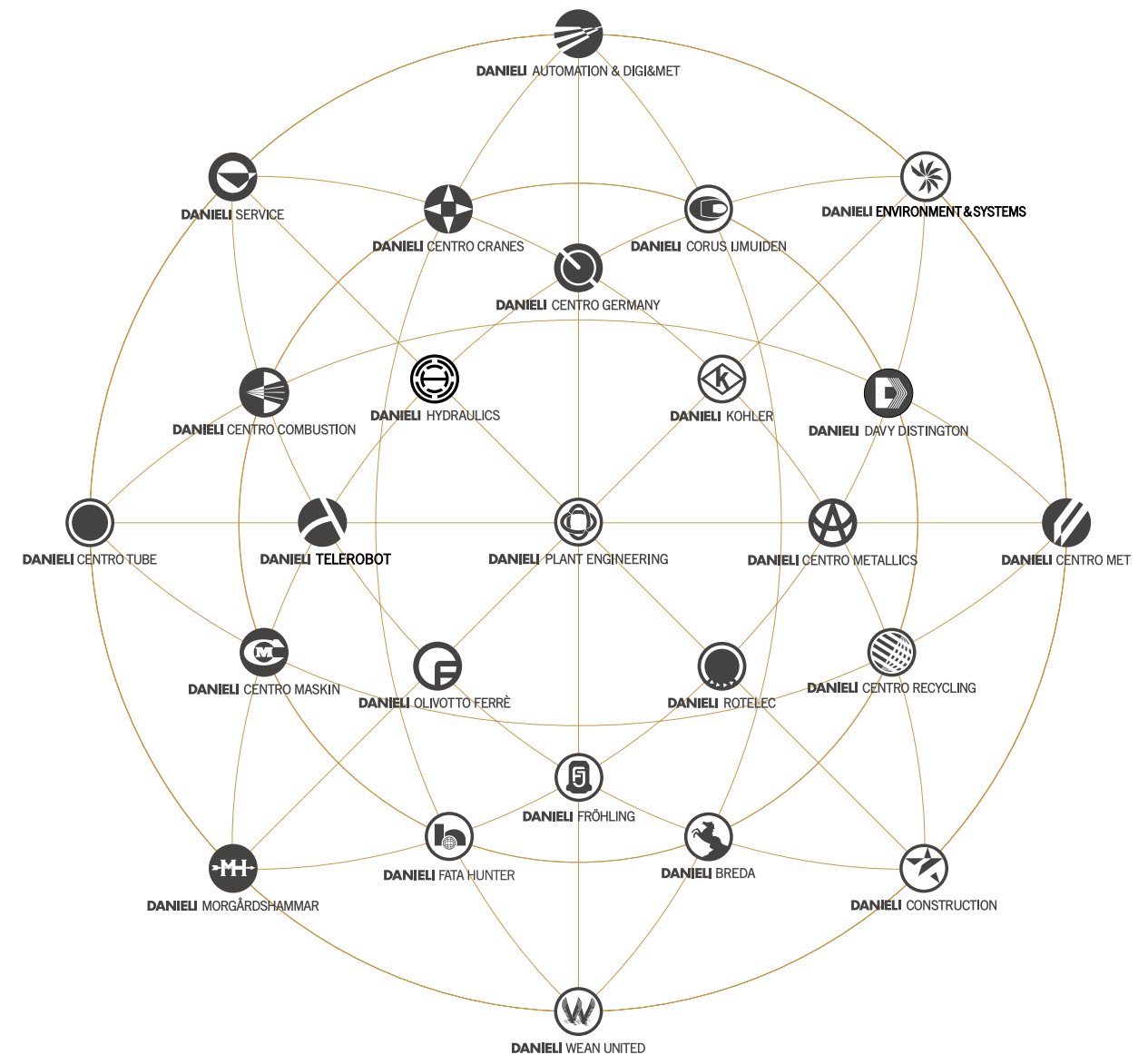
in thousands of euro	Plantmaking	
	June 30, 2024	June 30, 2023
Net revenues	3.038.399	2,599,255
Gross operating margin (EBITDA)	315.680	253,054
Depreciation, amort. and write-downs	(99.685)	(92,109)
Operating income	215.995	160,945
Net financial income/(charges)	97.666	36,638
Profit before tax	313.661	197,582
Income taxes	(72.774)	(53,920)
Net profit	240.887	143,662
Segment assets	5.894.889	5,147,151
(Increases in investments in tangible and intangible fixed assets included)	87.656	79,209
Segments liabilities	4.052.362	3,561,196

The Danieli Group designs and builds plants for all process areas, such as:

- Mines;
- Pellet production plants;
- Blast furnaces;
- Direct reduction;
- Scrap shredders,
- Steelworks for production of liquid steel;
- Concasters for blooms, billets; slabs; thin slabs;
- Rolling mills for long products;
- Rolling mills for seamless tubes;
- Hot and cold rolling mills for flat products (all ferrous and non-ferrous metals and stainless steel);
- Process lines for flat products;
- Complete plants for dimensional checking and for non-destructive quality control, and conditioning plants;
- Plants for secondary processing, such as

- peeling, straightening, 2-roll reeling and drawing machines;
- Forging presses and manipulators and complete forging plants;
- Extrusion presses for ferrous and non-ferrous materials;
- Plants for longitudinal cutting and for transversal cutting to size of sheet and plate in all non-ferrous metals and stainless steel;
- Level 1, 2, 3 and 4 plant automation systems;
- Cranes and lifting equipment.

In the long-product rolling plant sector, the Danieli Group is world market leader in terms of both the number of plants in use and annual sales and in particular is the undisputed technological leader for level of automation as well as plant reliability, productivity and achievable product quality.



Danieli Team's mission is to serve Customers with competitive plants and process technology/ automation to produce quality with the lowest depreciation and production cash costs and to offer friendly after-sale service involving highly qualified, specialized engineers.

The technology spectrum -from ore to finished product- and relevant process know-how provided by our Product Lines, the well-known tendency towards innovation and high reliability are the best guarantees in reaching this target.

Danieli Plantmaking The Team

More than 25 divisions, each one staffed by individuals with specific technical capabilities, and bringing long and notable legacies from their own countries form a multicultural, multilingual team that helps us to establish the best relationships with our customers around the world.



Italy

DANIELI PLANT ENGINEERING / Since 1964
Turnkey Plants and Systems Engineering

We supply integrated plants for the metal industry, including technologies, auxiliary plants, construction, and after-commissioning assistance. We provide customers with a single-point responsibility, ensuring project delivery time assurance and total investment cost certainty.



Italy,
USA,
India,
China,
UAE

DANIELI FATA EPC / Since 1965
Turnkey Plant Engineering, Procurement, Construction

Danieli Fata EPC operates in the field of plant engineering, procurement and construction, providing customized, state-of-the-art technology and environmentally consistent solutions for primary aluminium smelters, downstream aluminium projects, oil & gas, power generation plants.



Italy

DANIELI CENTRO METALLICS / Since 1987
Ore Processing and Direct Reduction Plants

With more than 50 years of research and experience in design, construction, commissioning and operation of iron ore processing and direct reduction plants, we supply any type and size of DRI based minimills.



Italy,
Thailand

DANIELI CONSTRUCTION / Since 2003
Turnkey Construction, Erection and Systems Engineering

Danieli Construction International operates worldwide with own handling and transportation equipment and through specialized and trained people covering a full range of services related to Civil and MEIP (Mechanical, Electrical, Instrumentation, Piping) installations for industrial plants.



Italy,
USA

DANIELI AUTOMATION & DIGI&MET / Since 1969
Process Control Systems

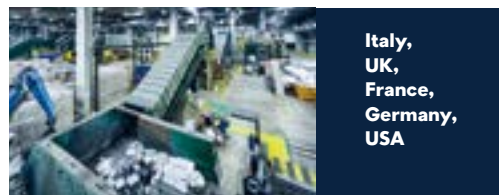
With more than 50 years of experience focused on metals worldwide, Danieli Automation is your technological partner for production management, process and equipment control, advanced instrumentation, and state-of-the-art electrical solutions.



Italy

DANIELI TELEROBOT / Since 1992
Advanced Robotics

With more than 25 years of experience focused on robotic applications for harsh and unconventional environments, Danieli Telerobot is the technological partner to provide tailor-made solutions integrating industrial robotics and process automation in Industry 4.0 systems and architectures.



Italy,
UK,
France,
Germany,
USA

DANIELI CENTRO RECYCLING / Since 1950
Scrap Processing Plants

Danieli Centro Recycling is the innovative team to meet new challenges in the design and construction of advanced recycling plant technology, giving added value to scrap, and focusing on the needs and requirements of aiming for zero environmental impact.



The
Netherlands

DANIELI CORUS IJMUIDEN / Since 1977
Integrated Steelmaking Plants

Danieli Corus has firm roots in IJmuiden, where steel production started in 1924 and quickly developed towards world benchmark for Blast Furnace ironmaking and BOF steelmaking.



Austria,
Germany

DANIELI CENTRO GERMANY / Since 2011
Oxygen Converter Steelmaking Plants

Danieli Centro Germany is a steelmaking center of competence, where proven oxygen converter specialists interact with experts on substance systems, process models, and technological packages, as well as with the pioneering Danieli R&D Researchers.



Italy,
USA,
Germany

DANIELI WEAN UNITED / Since 1901
Flat Products Rolling Mills and Strip Processing Lines

Over the course of its long history Danieli Wean United has developed a thorough knowledge together with a well-earned experience in the downstream processing of the hot/cold rolled steel and strip processing lines.



USA

DANIELI KOHLER / Since 1959
Air Wiping Equipment for Zinc Coating

Danieli Kohler is world leader in the supply of highly technological equipment, with more than 150 installations in molten metal coating lines of all types.



Italy,
Austria

DANIELI CENTRO MET / Since 1914
Electric Steelmaking and Casters

The constant evolution of technical and process know-how through significant investments in R&D as well as synergies and cooperation with our customers have made Danieli Centro Met a worldwide leading supplier of electric steelmaking plants.



UK,
Italy

DANIELI DAVY DISTINGTON / Since 1951
Thick and Thin Slab Casters

Danieli Davy Distington pioneered continuous casting technology and today, through continuous innovation, is world's leader in the design and manufacture of advanced continuous slab casters.



Italy,
USA

DANIELI FATA HUNTER / Since 1936
Aluminium Casting, Rolling, and Coil Coating Lines

Danieli Fata Hunter is one of the world leaders in implementing single equipment as well as complete turnkey plants for the aluminium flat rolled product industries and for steel and stainless steel processing industries, with a comprehensive ability and know-how for all production ranges.



Italy,
Sweden

DANIELI MORGÅRDHAMMAR / Since 1856
Long Product Rolling Mills

We believe in what we build day by day and we are what we produce. This is written in our DNA since 1856. From bigger to smaller, from heaviest to longer, from smaller to faster, simply undisputable features in the metals industry.



Germany

DANIELI FRÖHLING / Since 1947
Specialty Mills and Strip Finishing Lines

Danieli Fröhling is well known all over the world as a manufacturer of machines of the highest quality for rolling and processing of non-ferrous metals, not simply satisfying its demanding customers but rather inspiring them by continuously extending technical limits.



Italy

DANIELI CENTRO TUBE / Since 2004
Seamless Pipe Plants

Through a highly qualified and long lasting experienced engineering team, Danieli Centro Tube designs, manufactures and supplies technologically-advanced complete plants and equipment for the hot rolling and cold finishing of high-quality seamless pipes.



Italy

DANIELI CENTRO CRANES / Since 1958
Heavy-Duty Cranes

Design and supply of cranes and lifting systems for the heavy industry and logistics, with dedicated solutions for lifting and handling of materials and equipment in the most severe conditions. Our products are designed to operate where reliability, safety, and cost-effective solutions are a must.



Italy,
Sweden

DANIELI CENTRO MASKIN / Since 1953
Conditioning, Drawing and Finishing Plants

Danieli Centro Maskin is a reliable and innovative partner for challenging new goals in the design and construction of advanced grinding, drawing, peeling and cold finishing lines for sbq bars.



Italy

DANIELI BREDA / Since 1950
Extrusion and Forging Plants

For well over 50 years Danieli Breda has been recognized as one of the world's front-runners in the design, manufacture and supply of machines and integrated plants for processing ferrous and non-ferrous materials in the field of extrusion and forging technology.



Italy

DANIELI ENVIRONMENT AND SYSTEMS / Since 1973
Green Technology and Systems

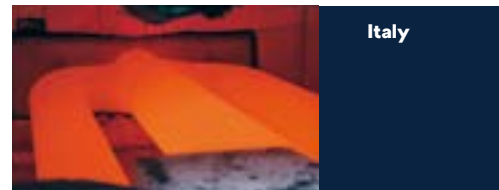
A division that specializes in environmental protection, offering a full range of proprietary technologies for air pollution control, water treatment, energy saving, energy recovery, solid waste recovery, and noise reduction.



France,
Italy

DANIELI ROTELEC / Since 1977
EMS and Induction Heating Systems

Danieli Rotelec is a leading company in the manufacture of electromagnetic stirrers for continuous casters and induction bar edge heaters for hot strip mills, offering a unique combination of metallurgical process know-how, and expertise in designing/self-manufacturing of equipments.



Italy

DANIELI CENTRO COMBUSTION / Since 1981
Heating Systems

Equipment is bespoke to suit the needs of each client and includes cutting-edge technologies which concentrate on environmentally friendly solutions. A well-established network of after sales services guarantees equipment supplied, regardless of different feedstocks; billets, blooms, beam blanks, slabs or pipes, etc.



Italy, Austria,
China, India,
Russia,
USA, Brazil,
Thailand

DANIELI SERVICE / Since 1962
Technical Service and Original Spare Parts

Danieli Service works closely with steel and nonferrous metal producers worldwide in order to enhance performance of their plants, providing global solutions based on state-of-the-art equipment and digital systems.



Italy,
Thailand

DANIELI HYDRAULICS / Since 2008
Industrial Hydraulic and Lubrification Equipment

Thanks to the expertise and know-how gained in the steel industry, Danieli Hydraulics can provide any stage of engineering, production and commissioning process also for other markets, such as oil & gas, mining, paper industry, cement industry, hydro-power, tools machine, marine, etc.



Italy

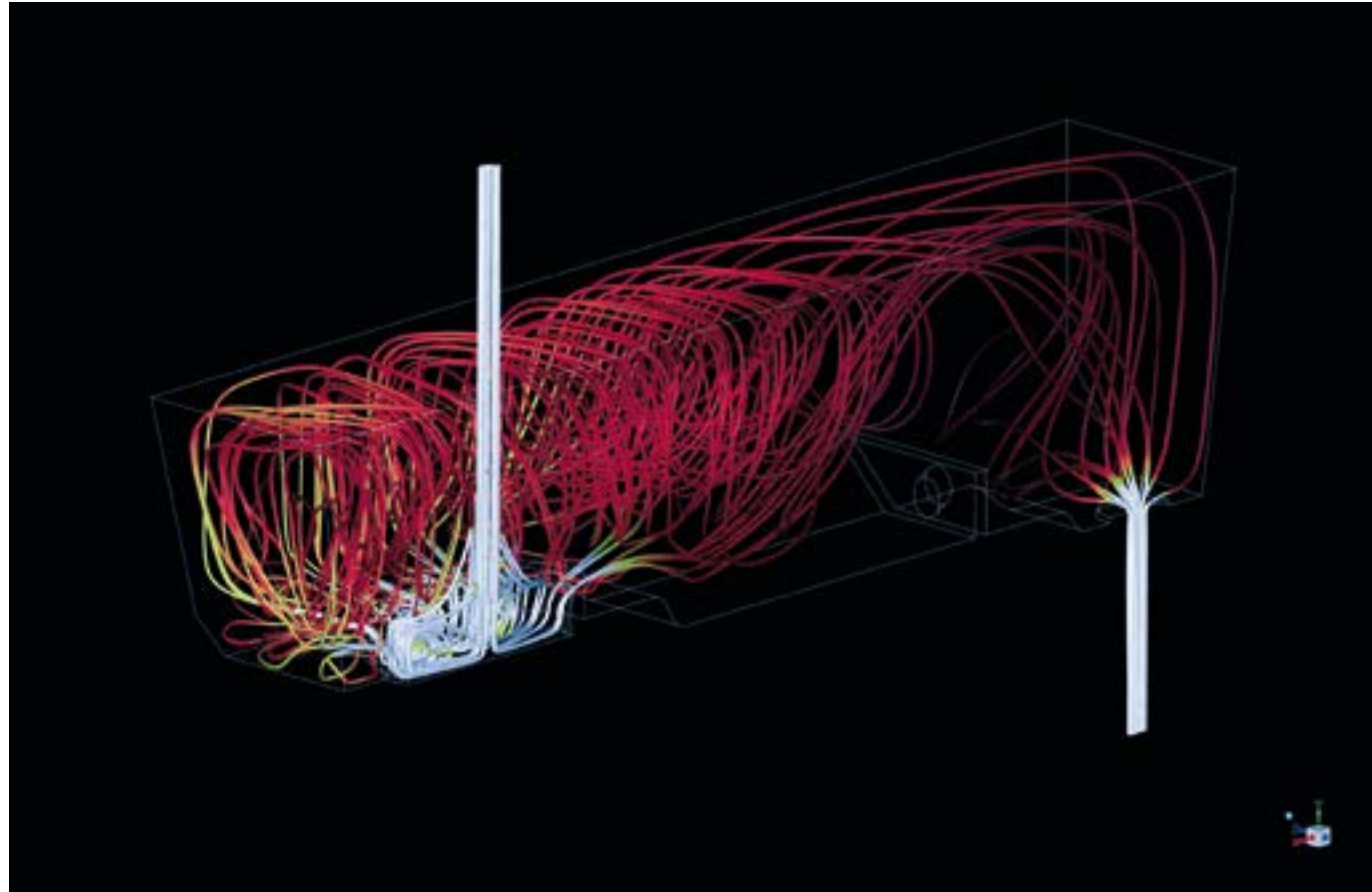
DANIELI OLIVOTTO FERRE' / Since 1927
Heat Treatment Furnaces

With over 800 references, Danieli Olivotto Ferre' is able to supply a wide range of economic and sustainable heating solutions and modern heat treating furnaces covering a whole range of appliances and services for the metals industry.



Danieli Plantmaking Activities

Research, Engineering,
Production, Construction,
Commissioning, Service



Over 400 different patents credited
Danieli with several hundred inventions



Danieli Research and Development
imagines, designs, builds,
and tests valuable processes and equipment
to be a step ahead in metal production

Development of energy-recovery technologies and transformation of waste material into valuable raw materials –circular technology– is a central topic for Danieli R&D. Continuous research of new technologies for CO₂ footprint reduction to achieve carbon avoidance and carbon capture is pursued. This includes further development for integrating DRP and EAF, for effective CO₂ emission reduction with hydrogen-ready solutions. Scrap tracking and selection are optimized for the EAF process, increasing yield, reducing costs and creating added value from waste material. Reduction of tramp elements in the liquid steel by scrap quality measurement and Artificial Intelligence improves quality and performances. Further developments in Digimelter steelmaking together with continuous charging concept and new Q-One technology improve pollution reduction.

Continuous casting technology efforts are proceeding to break the 10 m/min barrier of casting speed for co-rolling lines of long products.

Advanced process control in mould and secondary cooling systems, to increase productivity, steel-grade range and quality, are being improved in thin-slab casting. Improvement is ongoing in long-product rolling according to the 'smart plant' concept by applying digital technology to the mill. And a new generation billet welders for endless rolling is coming to light.

Finally, development for in-line heat treatments to improve metallurgical properties for flat and long products, increasing energy efficiency and reducing water consumption is in progress.



1,488 engineers for process, mechatronics, electronics, and automation



Danieli Engineering and Design
a multidisciplinary, multicultural team
combining the best skills

Our Global Engineering Team approaches the challenges that the market offers us every day, in order to remain a step ahead. Today, industrial design is inevitably multidisciplinary and multicultural, with a concurrent engineering approach to transform the ideas or insights of new physical and chemical processes into new plants, respecting time and cost. The wide scope of Danieli's Metals Industry Technology gives our designers the possibility to exchange experiences, pooling their expertise to achieve continuous improvement process. These collaborative opportunities also enhance

the innovative potential for our products. During the design phase the most modern 3D software is being used to develop machinery and plants in synergy with FE and FMEA, in order to simulate, for example the structural behavior of the equipment or plastic deformation of the metal during the process, or the suction lines of the new EAF canopy system to avoid dust emissions.

The Design Team is one link of the value chain and works strictly in connection with procurement and production in order to continuously improve our products and reach the project targets.



Digital transformation, improving performances by Artificial Intelligence

DIGI&MET



Danieli Automation power electronics, know-how, and smart solutions for a more sustainable industry, simplifying metals complexity

Danieli Automation transfers the technological know-how from Danieli technological divisions to end-users, supplying the interface between plant process and operator.

Engineering, electrical solutions, power electronics, process automation and control systems for the metals industry, are provided covering the whole spectrum of metals technologies.

Patented innovative solutions for melting, intelligent use and management of energy allow the use of renewable energy and own power electronics systems are designed for high-performance drives and for induction-heating systems.

Special instruments developed by Danieli Automation are used for quality assessment

during production and to provide the required feedback for advanced control systems.

Robotic applications improve plant safety and production efficiency.

Software algorithm models, computerized quality and production control systems are developed in-house thanks to the synergistic relationship with the Danieli technological teams.

By cooperating with mechanical designers, we achieve optimized and standardized solutions, resulting in best performances and quicker plant start-ups.

Competence, reliability and experience are key factors for our success in plant upgrades, together with the world-wide presence and digital collaboration tools ensure prompt and efficient customer support, even in remote mode.



439,000 sqm of own workshops and manufacturing know-how



Seven **Danieli Production Centers** worldwide to ensure the same quality everywhere

We operate advanced manufacturing plants in Europe, China, India, Thailand, and Russia to better supply customers, worldwide. Plants, overall, cover an indoor area of 439,000 sqm with 2,500 highly skilled technicians who provide 5 million productive hours per year, working in a safe and eco-friendly environment. In particular, we are able to:

- Weld thicknesses up to 1,000 mm on products weighing up to 500 tons.
- Carry out boring, milling, turning, and grinding operations on 250 machine tools equipped with the latest-generation numerical controls, and special tools able to work on eight axes simultaneously.
- Produce high-precision gears and perform all types of heat-treatment, checking the chemical

and physical properties of the products before and after treatment.

- Assemble and complete final tests that ensure performance and reliability, in cooperation with commissioning teams.

Advanced planning tools, real-time traceability systems, 3D measuring machines, and metallurgical labs give us overall project control from in-house design and manufacturing to on-site startup and commissioning. We produce the most strategic and complex machines that incorporate the company's know-how at top-quality standards. All Danieli workshops are fully owned and managed by Danieli experts and can be seen as one unified workshop. Danieli does not compromise the quality and reliability levels of the equipment supplied.









At Danieli we don't shop around for noble equipment: we built it by ourselves in our state-of-the-art workshops.

**Danieli worldwide
Total surface: 2,032,000 m²;
Workshop area: 439,000 m²;
Technical and administrative offices: 123,000 m².**

> Danieli Headquarters / Italy

**Total surface: 320,000 m²;
Workshop area: 92,000 m²;
Technical and administrative offices: 28,000 m².
Employment: 1,800 engineers.
Start of operations: 1962.**



> Danieli Austria

**Total surface: 40,000 m²;
Workshop area: 6,000 m²;
Technical and administrative offices: 1,400 m².
Employment: 40 engineers.
Start of operations: 2008.**



< Danieli Germany

**Total surface: 4,200 m²;
Workshop area: 2,800 m²;
Technical and administrative offices: 1,400 m².
Employment: 140 engineers.
Start of operations: 2005.**



< Danieli Thailand

**Total surface: 525,000 m²;
Workshop area: 90,000 m²;
Technical and administrative offices: 13,000 m².
Employment: 900 engineers.
Start of operations: 2005.**

> Danieli India

**Total surface: 320,000 m²;
Workshop area: 41,000 m²;
Technical and administrative offices: 2,500 m².
Employment: 500 engineers.
Start of operations: 2013.**

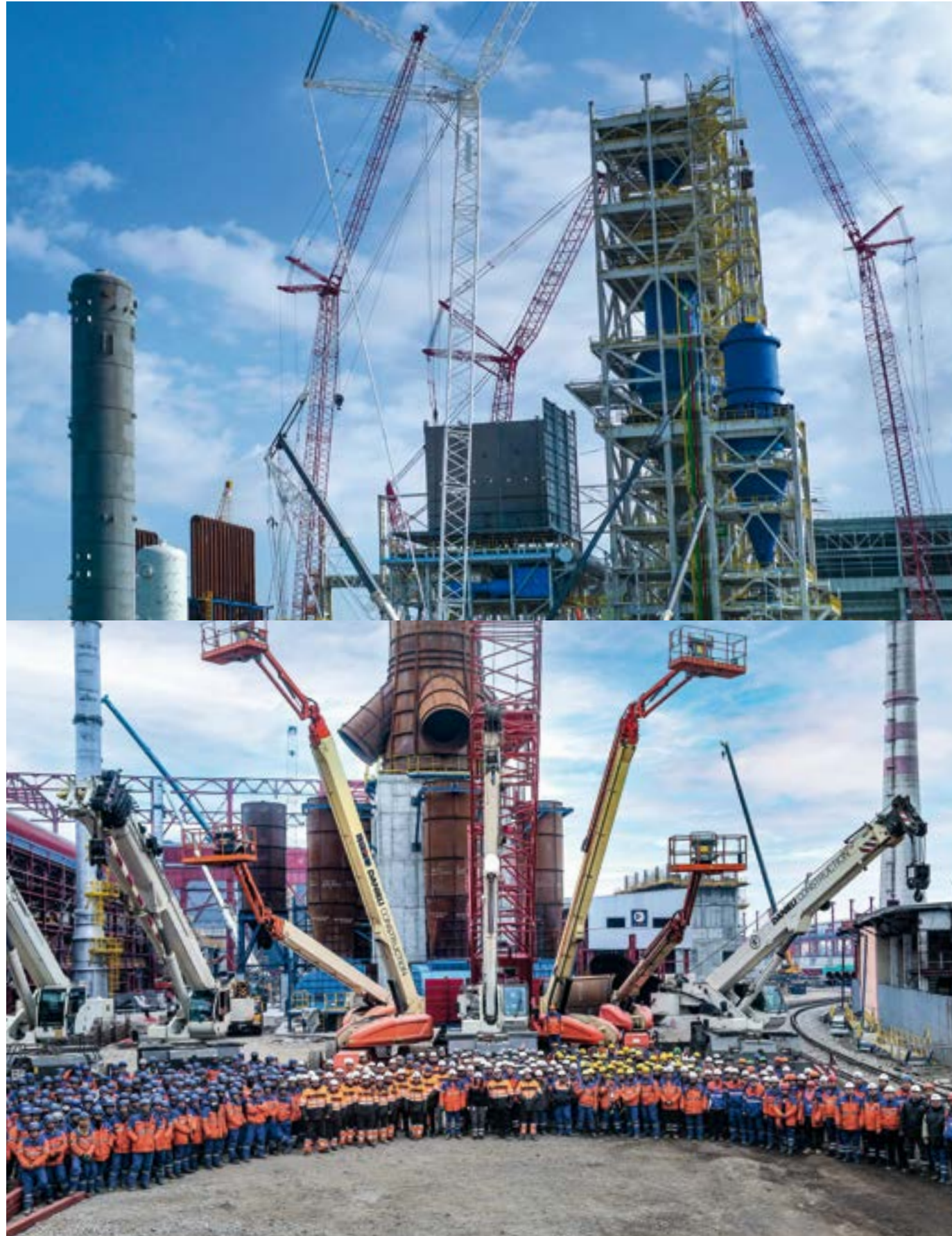


> Danieli China

**Total surface: 200,000 m²;
Workshop area: 90,000 m²;
Technical and administrative offices: 12,000 m².
Employment: 950 engineers.
Start of operations: 2007.**



Danieli Service Centers
providing customer assistance are located in:
**Italy, Austria, USA, Mexico, Brazil,
China, Thailand, Vietnam, India.**



136 turnkey projects executed,
ensuring on-time deliveries and cost certainty



Danieli Turnkey

Providing added-value and risk-mitigation
EP/EPC/EPCM services for metal producers,
up to industrial production

Danieli Plant Engineering, together with Danieli Construction International and Danieli Commissioning and Ramp-up Services, is the ideal EPC partner. Customer satisfaction and on-time plant operation hand-over are the main goals. Danieli Turnkey team acts either as a multi-referenced main contractor or as a reliable and knowledgeable business provider, capable of developing products and services with value-added solutions. Thanks to its extensive, in-house knowledge of plant processes, equipment and operations, and its ability to act in partnership with customers, Danieli addresses all project requirements to avoid risks, to minimize CapEx and OpEx and to maximize ROI.

Main strengths and capabilities:
— Single-point responsibility for all activities related to engineering, manufacturing, construction and industrial production of the plant, with full in-house expertise.
— Fast-track execution, ensuring on-time project delivery and total investment cost certainty.
— Plants conceived and realized taking into consideration the plant operating needs and sustainability of the project, maximizing cost optimization and the ROI.
— Flexibility in providing added-value and tailor-made EP/EPC/EPCM services according to the needs of the owner.
Over 136 turnkey plants have been successfully executed by Danieli since 1964.



2,026,000 hours / year of on-site and remote services including remote startups



Advisory Services for erection, commissioning and post-commissioning, to meet individual needs and achieve competitiveness

In addition to handling whole projects with full responsibility, Danieli offers a wide range of advisory services to satisfy the different requirements of its customers. Advisory services of Danieli specialists during erection activities are conceived to support those customers who choose Danieli technological equipment and automation, and to execute construction and erection independently. At commissioning and post-commissioning, Danieli advisory services provide customers with the certainty of the quickest commissioning, startup and ramp-up. Danieli specialists join with customers' resources and give full support, from equipment testing until contractual production achievement. Danieli efficient remote-assistance service is based on innovative media tools featuring Augmented Reality, making the experience from Danieli advisors always available to customers, quickly and regardless of location.

On-site customer specialists operate in live remote connection through the real-time suggestions and resolutions given by Danieli process, mechanical, electrical and automation engineers. Remote commissioning is a perfect opportunity to have an "extended" service period available anytime.

Another valuable Danieli tool consists of customer personnel training to operate plants at maximum efficiency, as well as to perform the proper maintenance of the supplied equipment. Theoretical and practical training packages, including remote training, are structured based on customers' particular needs, covering the equipment supplied or particular subjects of interest. Danieli advisors make the customer personnel confident in all production and maintenance stages.



10,000 hours / year of technical support and consultancy services

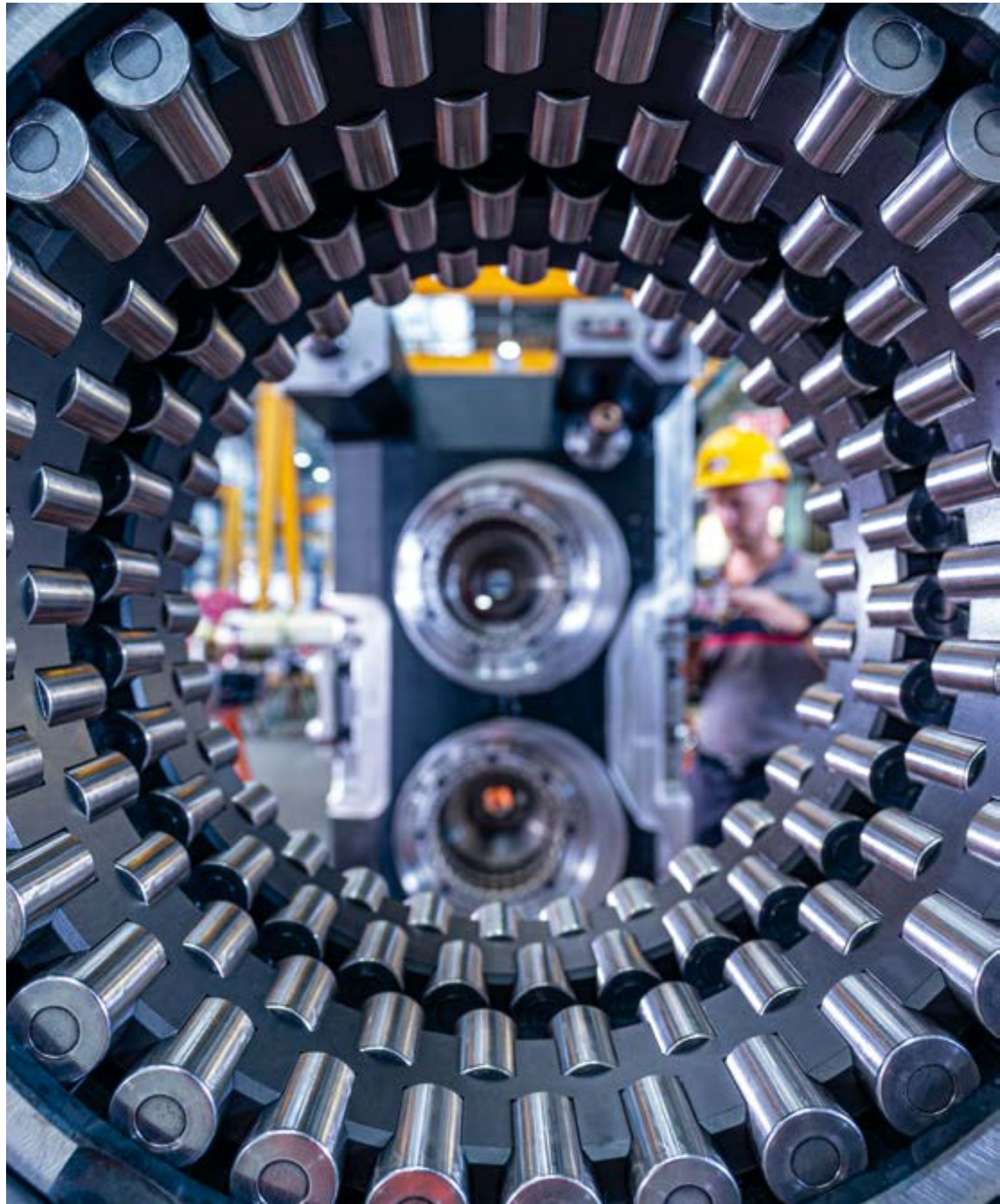


Danieli Service and Customer Support optimizing resources to create new business ecosystems

Nowadays, in an increasingly global context, characterized by volatility of markets, geopolitical dynamics and digital innovations, it is necessary to guarantee customer satisfaction in terms of punctuality, quality and resources optimization. To face this challenge Danieli Service provides a wide range of value-added solutions to support steel and nonferrous metals producers through the lifecycle of their plants and equipment. More capacity and specialization: Danieli Service opened new US service centers in Coraopolis, Pennsylvania, and Ashland, Kentucky and Hai Phong City, Vietnam while expanding capacity and specialization of existing ones. The Brazilian workshop was moved to a new and larger location opened in São Paulo. The target is always to synchronize all our activities of manufacturing, design, logistics and the field services by an integrated approach according to the needs of the Customers.

Plant modernization: to improve the performance of the plants Danieli Service provides customers with upgrading or renewal, revision, repair of existing equipment through the implementation of new technological packages and customized assembly solutions. Own-brand products and spare parts: Danieli Service organization has been implemented to boost Consumables and own-brand products such as hot and cold mandrels, liners, mill rolls and wrapper rolls, segments and casting rolls, DanOil, supported by the long-established organization of spare parts. Advanced Services: to support customer on improving plants' performances in terms of availability, reliability, quality and productivity Danieli Service has created a wide portfolio of solutions about maintenance methodology and interactive services (CMS and remote service Q-Space).





Danieli Plantmaking Main events of the Year

Main orders acquired
Plant startups
and Commissionings

Danieli Plantmaking

An overview of successful activities, with orders awarded and plant startups, presented at a glance

New Orders

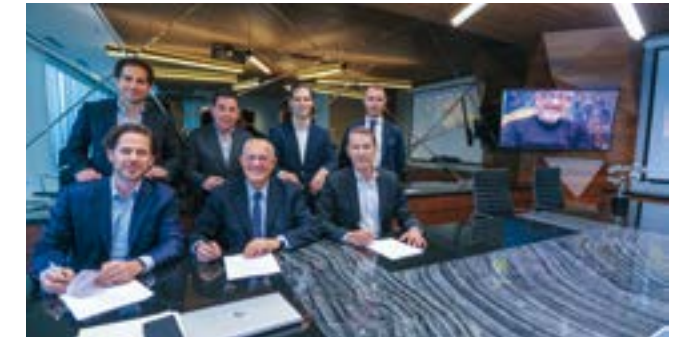
Total **4,349-million-euro** orders for new projects

- 1 MIDA minimills
- 5 Energiron® DRI plants
- 10 Electric steelmaking projects
- 18 BF-BOF ironmaking projects
- 18 Flat-product plants and equipment for steel and aluminum
- 34 Long-product plants and equipment for steel and nonferrous metals
- 31 Heavy-duty cranes
- 149 Automation, power and control systems
- 27 Environmental plants

Plant Startups

Total projects started up

- 2 MIDA minimill
- 2 Energiron® DRI plants
- 15 Electric steelmaking projects
- 9 BF-BOF ironmaking projects
- 16 Flat-product plants and equipment for steel and nonferrous metals
- 42 Long-product plants and equipment for steel and nonferrous metals
- 23 Heavy-duty cranes
- 124 Automation, power and control systems
- 8 Environmental projects



Energiron® DRI technology: the most selected process for the flexible use of reduction gases up to full hydrogen, worldwide.

Vulcan Green Steel / Oman

2.5-Mtpy, hydrogen-ready Energiron zero-reformer plant under construction

Vulcan Green Steel, a part of the Jindal Steel Group, selected Energiron for its new hydrogen-ready direct reduction in Duqm, where it will feed a new electric steelmaking complex.

The new Energiron DR plant will start operation with a natural-gas feed, and then begin using hydrogen in blend as it becomes available on-site.

The single-module, zero-reformer Energiron plant will hot charge the EAF with DRI at temperatures above 600 °C, allowing energy savings for steelmaking. The plant will be able to produce HBI for storage or export purposes. The DRI plant is on target for completion in 2026.



LKAB / Sweden

Energiron to supply DRI plant for 100% hydrogen-based steelmaking venture

Following the HYBRIT pilot plant proving the fully hydrogen-fueled capability of Energiron technology, LKAB contracted Danieli to engineer a 1.35-Mtpy, 100% hydrogen-based direct reduced iron plant in Gällivare. Future equipment supply and construction are pending. The new DRI plant will use fossil-free electric power from different sources to produce fossil-free sponge iron, to be used by SSAB to make fossil-free steel. This will reduce carbon emissions from the process to zero, increasing overall energy efficiency. DRI obtained using pure hydrogen as reducing agent delivers superior properties and qualities compared to DRI produced using fossil-based reducing gas, such as natural gas.

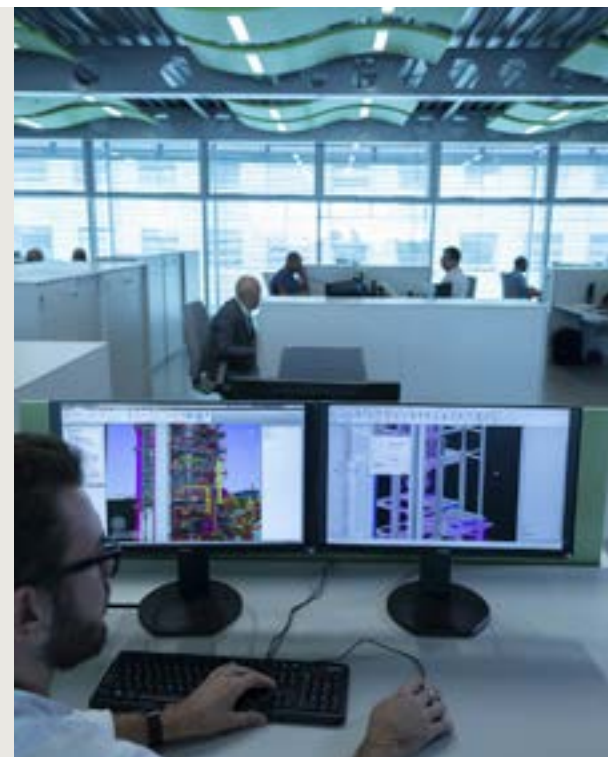


Ternium / Mexico

Hybrid-ready, 2.1 Mtpy Energiron DRI plant for high DRI quality, efficiency and operational flexibility

A 2.1-Mtpy Energiron DRI plant at Pesquería will integrate downstream operations, complying with US-Mexico-Canada Agreement rule-of-origin regulations, and advancing Ternium's 2030 decarbonization commitment.

The plant will feature Zero Reformer technology and supply hot DRI up to 600 °C to an EAF using the Hytemp® pneumatic transport system, ensuring energy efficiency. Hybrid by design, Energiron technology allows NG as a reducing agent, or up to 100% hydrogen, or any mix of these. Additionally, the technology has the capability to capture CO2, which can further reduce the overall plant carbon emissions and provide another revenue stream for the plant operations.



Tata Steel Nederland

2.5 Mtpy Energiron DRP for hot and cold DRI production

Danieli will engineer a new Energiron Zero Reformer Plant in IJmuiden, with capacity for 2.5 Mtpy of hot and cold DRI, with hot DRI conveyed to a new EAF via the Hytemp® system, increasing overall energy efficiency. The DRP-EAF configuration will replace blast furnace and coke oven plants, reducing CO2 emissions by 40%. Energiron technology includes a CO2 capture system and it is inherently H2-ready, making it possible to use any mix of natural gas and hydrogen as reducing agent. The process is energy efficient and produces high-quality DRI, facilitating both cost competitiveness and environmental sustainability in Green Steel production.



Energiron® DRI and quality, clean proler: best metallics for quality, flexible and efficient electric steelmaking.

Baowu / China

Energiron plant is the largest DRI reactor ever installed in China, and hydrogen-ready

DRI production has started at China's Baosteel Zhanjiang Iron & Steel (part of Baowu), in Guangdong Province. The Energiron ZR –Zero Reformer technology plant will produce 1 Mpty of DRI using natural gas, coke-oven gas, and hydrogen. This is the second Energiron plant in China, the largest DRI reactor ever installed in China, and the largest DR plant in the world currently using hydrogen fuel. Energiron DRI plants are hybrid-ready by design. Pellets produced by Energiron plants allow up to 96% metallization and variable carbon-content ranging from 0.5%, with extensive use of hydrogen, and up 4.5% using 100% natural gas.



Cometfer / Italy

Heavy-duty steel scrap shear featuring, new, patented, quick blade-change system

New, technologically advanced, Danieli Centro Recycling inclined scrap shear is in full, consistent operation. The heavy duty shear features a new, Danieli-patented solution that allows to perform blade changing in less than 30 minutes, increasing machine availability and making maintenance operations safer. With a cutting force 2000 tons, and thanks to fully automatic functioning process, this shear is particularly suited to process long scrap, requiring high densification and production capacity. High densification and accurate cut lengths guarantee a high-quality finished product which results in better melting performances in terms of productivity and required power consumption.



Novelis / Germany

Aluminum shredder line upgrade for a wider variety of scrap and increased recycled content

Shredder line upgrade as part of major aluminum scrap processing plant made of three independent lines –for UBC, flex and heavy products– supplied by Danieli Centro Recycling and in operation in Nachterstedt since 2014. Due to changes in the scrap supply market, Novelis decided to invest in an upgrade to handle a wider variety of scrap with higher contaminant levels, and increase the recycled content from the processed products. The upgrade involves the shredder and the downstream separation line adding a secondary air knife, a new anticlogging screen and a battery of ECS to remove organic contaminants, and automatic optimal setting.



Ironmaking projects to increase production capacity and optimize performances, consumption and emissions.

ArcelorMittal Nippon Steel / India

Order for new, 4-Mtpy greenfield pelletizing plant

Indian steel producer ArcelorMittal Nippon Steel has awarded Danieli Corus an order for a new greenfield pellet plant project, to be implemented at the Visakhapatnam site. This new, travelling-grate pellet plant will increase AMNS pellet production capacity there from 8 to 12 Mtpa. The new pellet plant will have a 504 m² reaction area (4x126 sqm) and will produce blast furnace and DR grade pellets as feedstock for production sites operated by ArcelorMittal Nippon Steel within the country. The new pelletizing plant, which will make use of smart digital tools, is planned to start operation in 2027.



Shagang / China

Startup of upgraded blast furnace –one of the largest in China

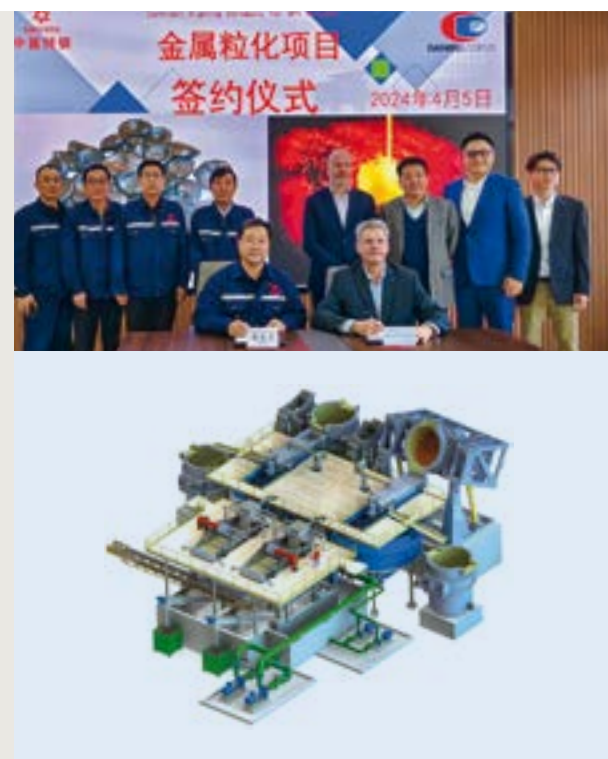
Zhangjiagang 5800 m³ blast furnace #4 was successfully blown in on 27 June 2024 after 109 days of revamp. This is one of the largest furnaces in China with a capacity of 14,000 tHM/day. The furnace lining zones that are most critical were converted from copper stove cooling to the Danieli Corus design with unparalleled capability for long campaigns. This is the only foreign cooling and lining technology that has been embraced by the Chinese steel industry. This is the third time that this winning technology has been implemented in China following the Shanxi Taigang projects for blast furnaces #6 and #5 in Taiyuan.



Zhongshou Special Steels / China

Order for Granshot[®] iron process –an excellent feedstock

Zhongshou Special Steel awarded a contract for a Granshot[®] iron granulation unit to Danieli Corus and UHT. The machine, which will have a production capacity of a 360 tph, will be installed at Luanzhou works, Tangshan. Granshot[®] process produces homogenous iron granules that are easy to process and transport, while being an excellent feedstock for converters or electric arc furnaces. Liquid metal is transformed into solid granules instantly using a high-capacity water granulation process. By eliminating traditional casting, crushing and sieving steps, the operational cost is reduced and material yields are increased.



Dillinger Hüttenwerke / Germany

Startup of new 220-t tapping weight, breakthrough BOF converter

The new, 200-t BOF converter #1 at Dillinger Hüttenwerke is in operation. The converter is equipped with Lamella type vertical suspension elements and the proprietary Daniella horizontal suspension design. All sections of the vessel shell were manufactured out of P420 MHT material. Furthermore, Danieli Corus has replaced main parts of the converter tilt drive like bull gear, pinion shafts, couplings and bearings. The vessel and trunnion ring were delivered in major preassembled components for quicker and competitive project execution. This has been an EPC project, and the 17th converter replacement project for Danieli Corus, worldwide.



Technology transition to low-emissions has started. Steelmakers rely on Danieli Digimelter® for their transition from ironmaking to electric steelmaking.

Kroman Çelik / Turkey

18th Digimelter ordered from Danieli will be installed in parallel to the existing meltshop

The choice of Digimelter fulfills the steelmaker's goal to expand its product portfolio, to increase flexibility in charge mix materials and reduce energy/electrode consumption and CO2 emissions.

Coupled with the Danieli Endless Charging System (ECS), the new 150-tons tapping capacity Digimelter Zerobucket furnace will establish a "Zero Man Around" concept for the meltshop. Energy efficiency will be ensured by the Q-One power feeder, linking directly to renewable energy sources.

The order also includes a twin-ladle furnace and auxiliaries such as fume and water treatment plants with Zero-Liquid-Discharge technology.

The new plant is expected to start at the end of 2025.

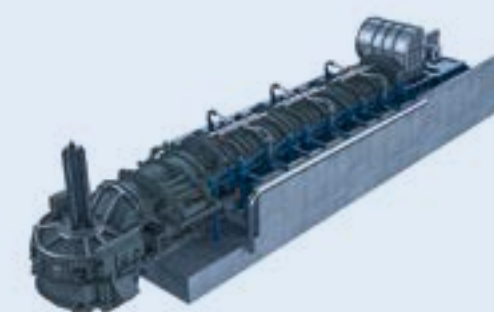


Shougang Quian'an / China

Danieli Zero-bucket®: eco-friendly, efficient steelmaking process, selected for automotive-exposed grades

Shougang awarded Danieli a contract to supply the 160-ton EAF that is the centerpiece of its near-zero carbon emission, high-quality steel project. Danieli ECS Zero-bucket® horizontal preheating and continuous charging technology minimizes carbon dioxide emissions, being flexible in raw material charging, low in energy consumption, and high in reliability and utilization, with less noise and pollutant emissions.

The selected Eco-Pro design will minimize CO2 emissions close to zero dispersion. The new Zero-bucket® EAF will be equipped with unmanned / less-manned technology packages such as Q-Robot, Q-ATS, Q-Sand, to improve EAF operation and safety and achieve intelligent steelmaking.



ArcelorMittal / Brazil

315-t twin-ladle furnace station for automotive-grade steel flat products

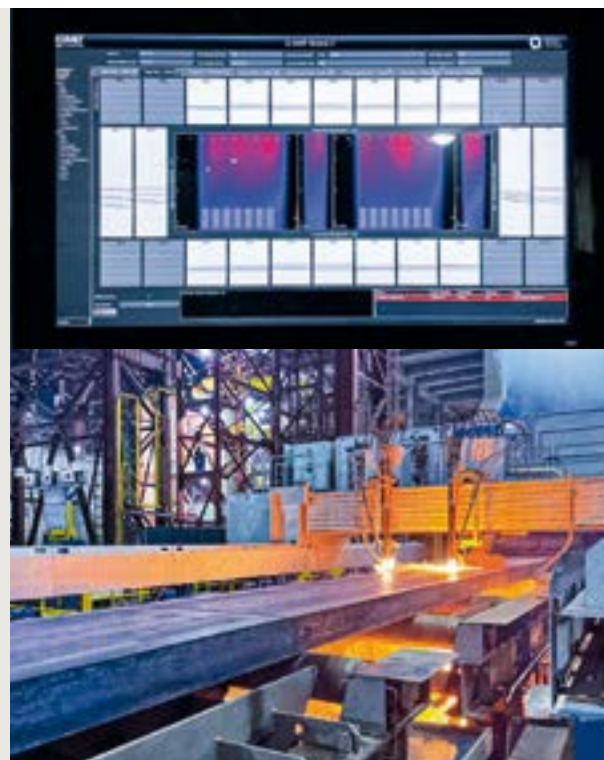
ArcelorMittal Brasil chose Danieli Centro Met technology and equipment for a twin-ladle furnace station to be installed at the plant in Serra, Espírito Santo state. In place between converters and continuous casters, the LF will remove sulfur and make quality adjustments to the steel bath, to produce automotive-grade steels. New Danieli fume-treatment, water-treatment plant and compressed-air plants will serve the twin-ladle furnace. A material handling system, a semi-gantry crane dedicated to ladle furnace station maintenance, and a laboratory for slag analysis also are part of the total order. Danieli Automation process and electric controls will oversee secondary metallurgy treatment.



High-quality surface and mechanical properties for coils or plates start from Danieli quality slab casters.

Jindal Steel / India
3.6-Mtpy Danieli slab caster delivering quality and production goals

The double-strand caster commissioned at Odisha Works is one of the latest reference plants producing high-quality slabs. It features MM-EMS mould stirrers, Q-Cool solidification control, and Q-Core/Q-Pulse dynamic soft-reduction technology packages for automatic process control. The list of performance achievements so far recorded starts with a quick ramp-up reaching 85% of the nominal production rate in 6 weeks from the first cast, followed by casting 36 heats of 250 t in a day, production of peritectic grades, and a casting speed of 2.2 m/min. A second slab caster, ordered at the same time, is scheduled to start in December 2024.



Aperam South America / Brazil
Gradual Steckel mill plant modernization for stainless steel flat-product portfolio expansion

With the startup a new finishing stand, phase II of the three-phase modernization project at Timoteo, Minas Gerais, has been completed. Following the modernization of the roughing stand (phase I) Aperam is now operating a new pre-assembled finishing stand featuring modern automation control and advanced HAGC, bending, shifting and thermal-crown control for high-quality products. The project will be concluded during December shutdown with the implementation of an improved power laminar cooling system to increase the cooling rate and allow for new and advanced steel grades, and a downcoiler upgrade with a double-stage reducer to allow the coiling of thin and soft, and thick and hard strip.



JSPL / India
Danieli Exstream II quench system for easy and quality plate production

The new, Danieli Direct Quench DQ system Exstream II ordered for the Steckel mill in Raigarh, India, will significantly enhance the cooling system capabilities, extending the range of achievable cooling rates and different cooling strategies in plate production. Exstream II is the new-generation cooling system that allows easy and flexible production of a wide range of added-value products like high-strength steels and plates with different mechanical properties. It lowers OpEx by reducing the amount of alloy elements in the steelmaking process, which results in final products with improved weldability. This installation follows a major revamping project executed by Danieli several years ago.



A compendium of the most innovative, reliable technologies for competitive, quality HRC production, via low-carbon digital steelmaking.

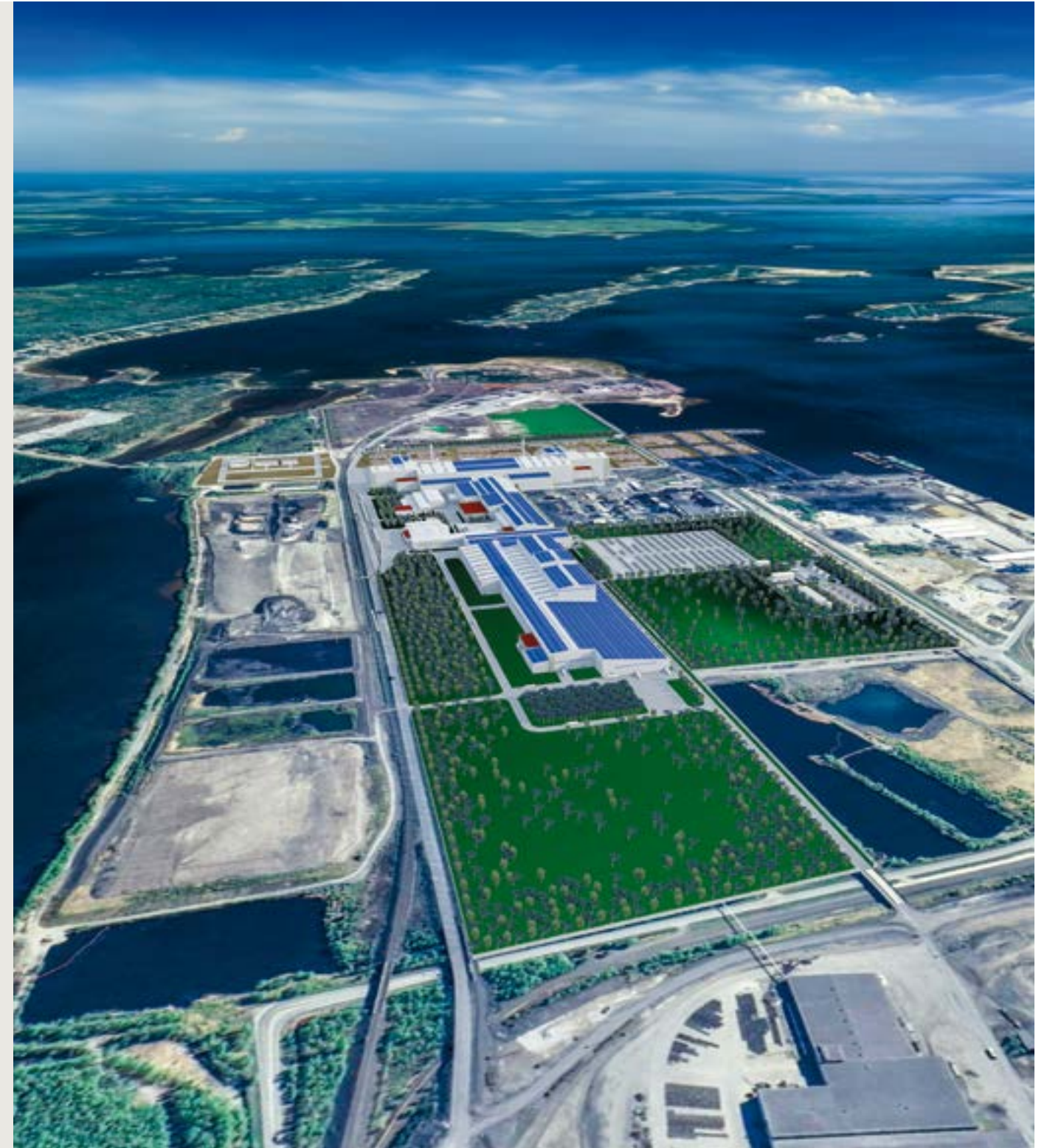
SSAB / Sweden

Danieli selected as technology provider for fossil-free steel minimill for quality hot-rolled strip

SSAB and Danieli signed an Early Service Agreement for pre- and engineering phases of a highly automated minimill at Luleå, supplied with fossil-free sponge iron by the Hybrit demonstration plant in Gällivare and recycled scrap.

QSP-DUE Danieli Universal Endless technology will allow SSAB to roll strip in coil-to-coil and semi-endless modes, with a minimal carbon footprint.

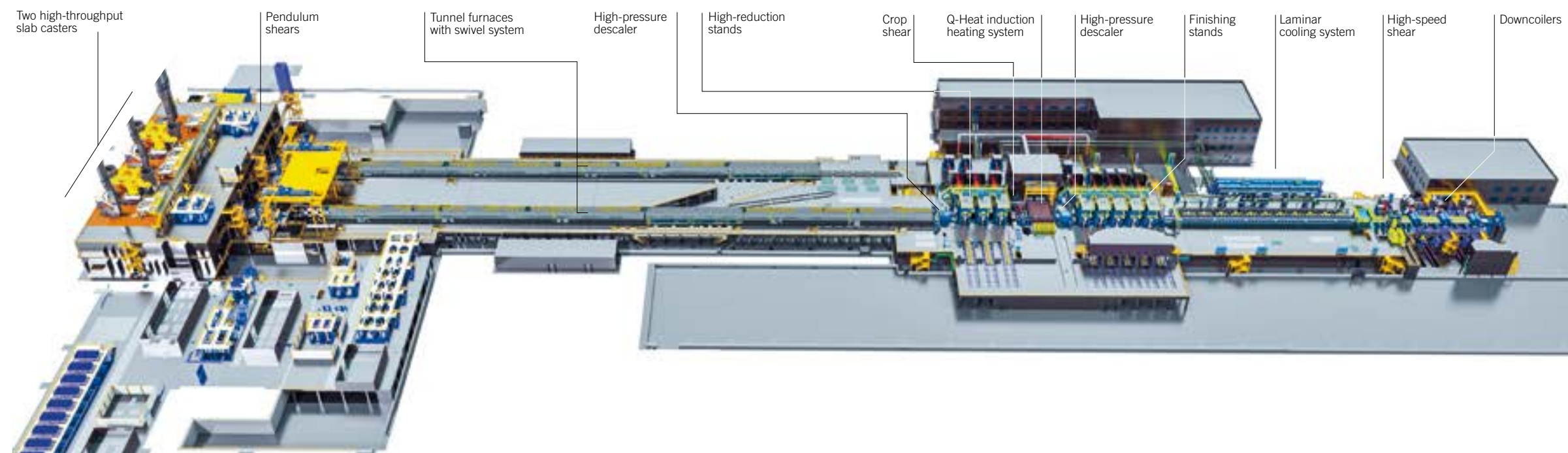
The 2.5 Mt/year minimill will have two Digimelters, featuring Q-One power feeder; Melt Model suite for dynamic control of melting profiles; two twin-ladle refining stations and two twin-tank vacuum degassers; a fully electric tunnel furnace; a direct strip rolling mill; and a cold rolling complex.



Second of three Danieli QSP-DUE® multi-mode direct casting-rolling plants in operation for almost unlimited hot-rolled strip quality, featuring over 50 Danieli patents.

Yunnan Yuxi Yukun / China
4.6-Mtpy, QSP-DUE® casting-rolling plant for hot-rolled coils started in a fully automated mode

In April 2024, the new QSP-DUE plant at Yukun Iron and Steel produced the first six slabs at 100-mm thick, 1250-mm wide, using 20 mm of soft reduction. Later the same day, two slabs were rolled into hot-rolled coils. Hot commissioning continued with coil-to-coil rolling and commissioning of the second casting strand. During ramp-up, production in semi-endless casting and rolling and endless rolling modes were carried out. The Danieli QSP-DUE at Yukun is the first direct casting-rolling plant operating at full capacity in two-strand mode for up to 4.6 Mtpy, or in semi-endless and endless modes on a single strand.

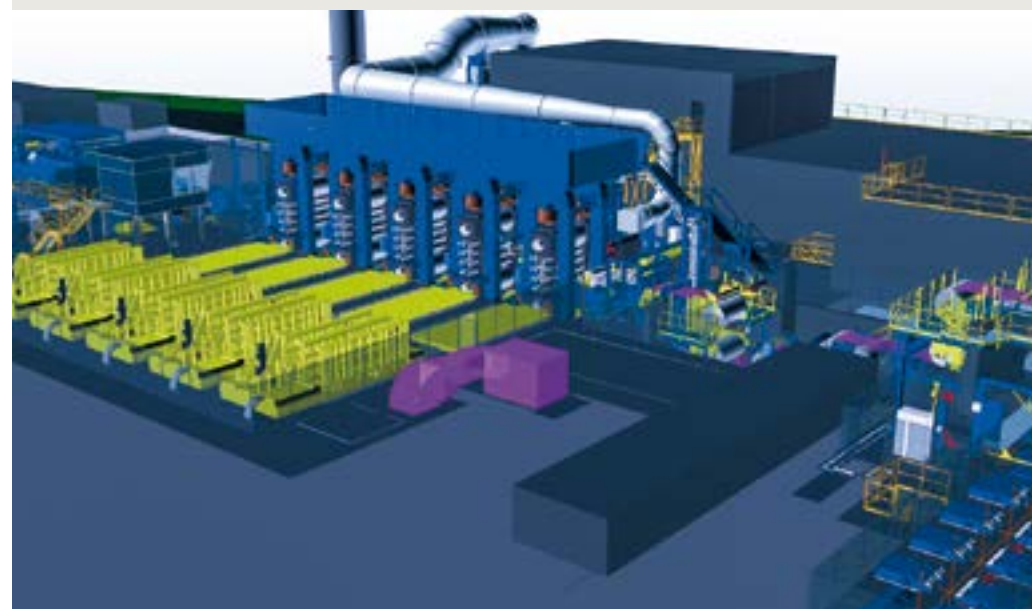
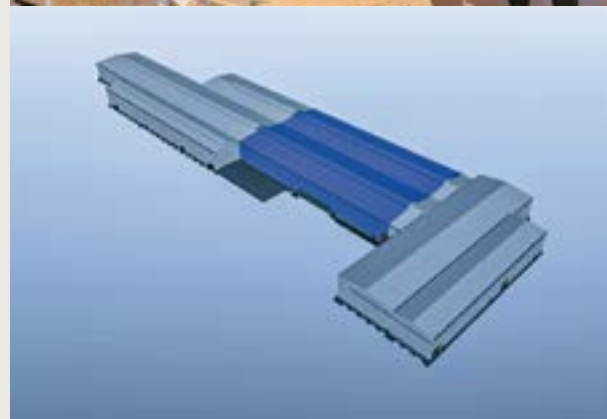


A complete, widely selected cold-strip technology portfolio from combined pickling-tandem cold mill through precision strip coating, with several repeat orders.

Borçelik / Turkey

New, combined pickling line and tandem mill, annealing and galvanizing lines

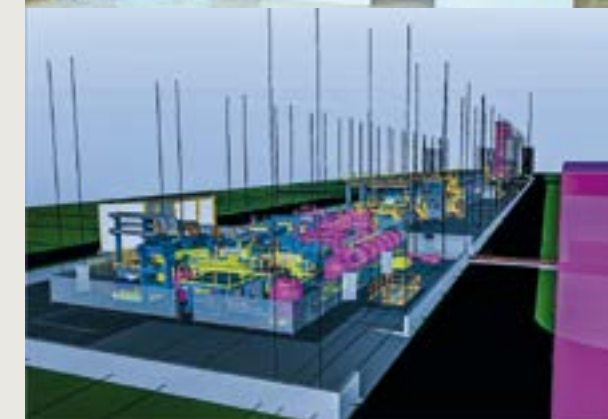
An ArcelorMittal / Borusan Holding joint venture selected Danieli for its new cold-mill complex to process 1.6 Mtpy, in future up to 2.0 Mtpy, of hot-rolled strip into automotive- and construction-grade cold-rolled products. A 250-m/min pickling line with patented Turboflo® technology for scale removal will be coupled to a four-stand tandem mill. The TCM (with provision for a future fifth stand) featuring Danieli 6-Hi Optimized Shaped Roll Technology (OSRT) will ensure optimal strip flatness, thickness control and performance stability at speeds up to 1250 m/min. Also, a new continuous galvanizing and annealing line will coat and treat 500,000 tpy.



Tata Steel / India

Order for a combined pickling and galvanizing line for hot-rolled coated products

A 700,000-tpy at Cold Rolling Complex West in Tarapur will process strip with various coatings, thicknesses and widths. Danieli-patented Turboflo® pickling technology will allow energy savings and process flexibility, regardless of grade and operational speed. A Danieli Centro Combustion vertical furnace will have low-NOx burners, high-efficiency jet coolers and after-pot coolers. Compact X-Jet gas wiping will ensure coating uniformity and thickness control. A Q-Robot Zinc will precisely and safely skim dross from the bath surface to conserve zinc. Finishing and leveling systems will guarantee strip roughness and flatness up to 5IU, and a side trimmer will guarantee width requirements.



Atakaş/ Turkey

More Danieli strip rolling and process lines in operation at the cold-mill complex in Iskenderun

Third expansion project at the cold-mill complex of Atakaş supplied by Danieli. A new, 6-Hi cold-rolling mill and a new continuous galvanizing-annealing line have been installed, and the mill is being started up. The new investment will allow the customer to increase rolling capacity by 290,000 tpy of cold-rolled strip, 150,000 of which processed by the new galvanizing line, for a total production capacity up to 1.5 Mtpy. The new vertical annealing furnace, the X-Jet air-wiping system, the Q-Surface skinpass mill and tension leveler will guarantee the best quality of very thin finished product, down to 0.16 mm.

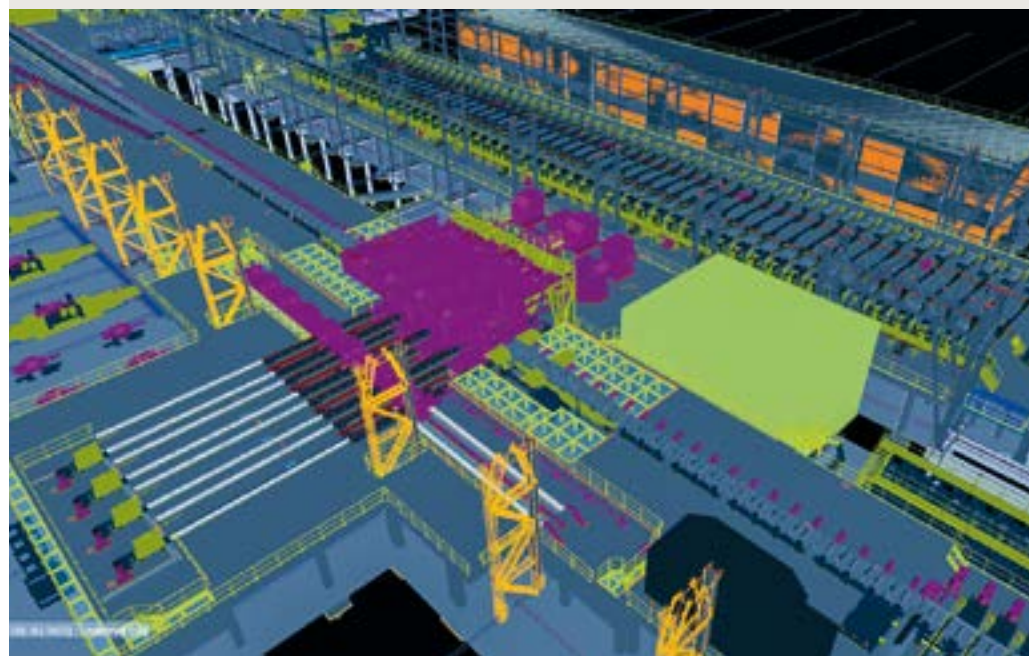


115 scrap and DRI-based Danieli minimills for flat and long products designed, engineered, manufactured, erected and commissioned worldwide since 1964.

Deacero / Mexico

New, 1.5 Mtpy Danieli minimill for large sections
-5th minimill order from Deacero

Mexico's largest long-product steel producer ordered a 1.5-Mtpy minimill for large sections, with the highest performances and competitive green steel production, to be installed at Ramos Arizpe where another Danieli minimill is in operation. Steelmaking equipment will include a 150-ton "Zero-Man-Around" EAF, endless scrap charging, and twin LF secondary refining. A 10-m radius six-strand caster with mold stirrers and two cooling beds will deliver billets/blooms, mini-slabs, and beam blanks. The heavy-duty medium-section mill, fed by a 180-tph walking-beam furnace, with breakdown mill and ultra-flexible reversing mill with four universal-type stands, will be followed by straightening and finishing for sections up to 27" (702 mm).



Orders awarded confirm the preference for Danieli casting technology for top-performances and record-breaking achievements: productivity, mechanical properties, surface quality and large cast sizes.

Jangsu Yonggang / China

Two eight-strand, special-steel billet and bloom casters in operation

The new casters designed for 160×160, 200×240, and up to 240×240 sections, respectively, are in full operation, producing high-quality specialty grades. Total nominal productivity tops 2 Mtpy.

High-product quality is ensured by external EMS mould stirrers and radioactive level-control systems; hydraulic oscillators; fixed curved sections with advanced secondary cooling and containment; and movable, final EMS stirring systems with adjustable positions along the strand.

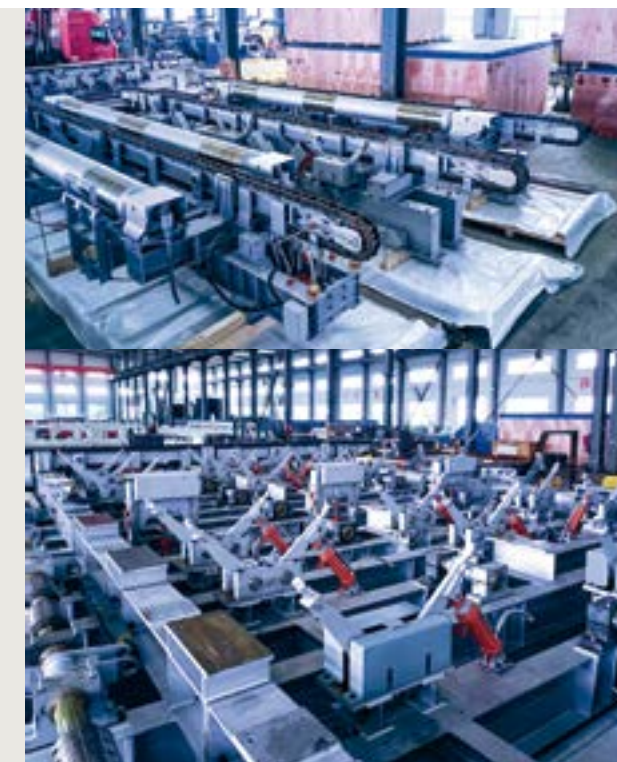
A twin-module withdrawal and straightening system applies mechanical soft reduction and the Danieli LPC dynamic solidification model is adjustable in line with casting conditions. Danieli Automation L1 and L2 process control systems guide the overall casting operation.



Gerdau / USA

Near-net-shape continuous caster revamp under execution at Midlothian works

The major beam-blank caster upgrade project in Midlothian, Texas, is progressing. The revamp will enhance caster productivity and the quality of near-net-shape cast products, while also boosting meltshop productivity by improving sequencing. Key technological upgrades include FastCastCube (FCC) oscillating tables with a bearing-free suspension system, maintenance-free design, superior rigidity, ultra-precise guiding, and Hy-Power drives (EHA) with power-by-wire system that replaces traditional hydraulic oscillation units. A third strand will be added and the capability to produce both beam-blanks and also blooms on all strands. Extensive prefabrication for both equipment and utilities plant will minimize outage time.



Maanshan / China

Simultaneous start for two casters, for large blooms and billets

After just 14 months of development, MaSteel started two casters, reaching stable production for jumbo blooms and billets. With the world's largest casting radius, 18.5 m, the four-strand jumbo bloom caster has a top-feeding dummy bar and an extended battery of withdrawal and straightening units. It is producing quality round blooms from 600 to 1200 mm dia. The 12-m-radius billet caster produces 220-mm-square and up to 250-mm-round billets on eight strands, with Danieli Fast Cast Cube, mold and final stirring for soft / hard reduction. It casts various quality grades in submerged mode, including bearing and high-carbon structural steels.



Long-product precision sizing bar rolling featuring the Daniei “Drawer” SBQ mill gains ground, worldwide.

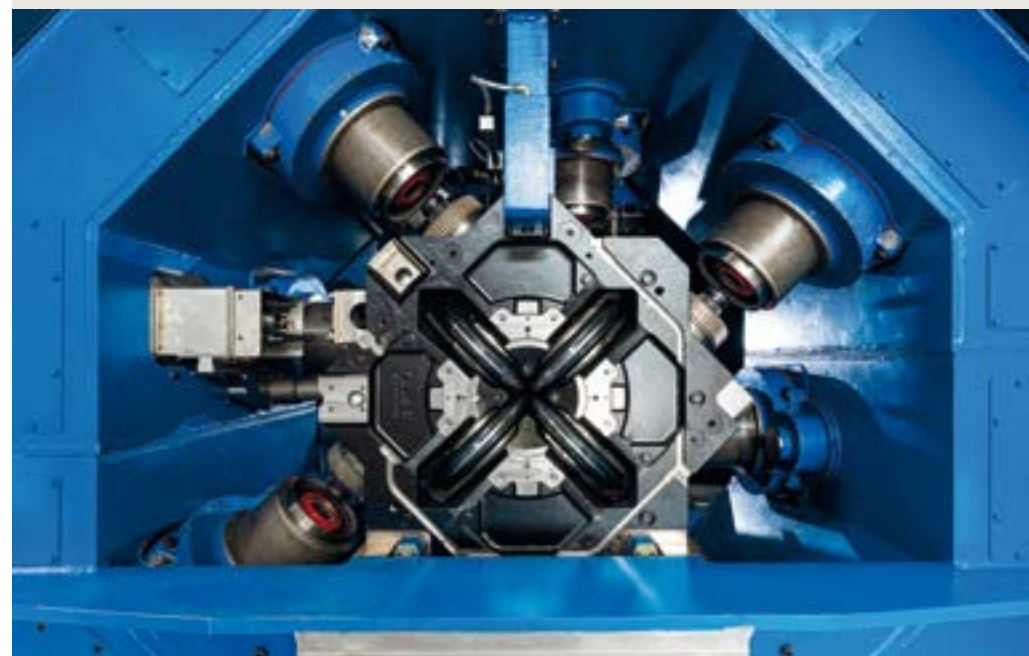
Tyasa / Mexico

New, green-field SBQ rolling mill featuring “The Drawer” – Daniei precision sizing mill

The SBQ rolling mill planned at Ixtaczoquitlán, Veracruz, will include a reheating furnace, a hot-rolling mill, inspection, conditioning and peeling lines, and a water-treatment plant– to process 140-mm square billets and 180- and 310-mm round blooms into finished rounds, flats, and rebars.

The super-flexible rolling mill will consist of a shiftable-reversible break-down stand, 12 continuous housing-less stands, and a four-pass, four-roll sizing mill –The Drawer– ensuring tolerances up to 1/8 DIN for rounds, squares and flats.

With provision for in-line Low-Temperature Rolling LTR, the mill will have a rake-type cooling bed with pack-annealing, heat-retaining hoods, and full independent finishing facilities.



Juneng Special Steel / China

The first Chinese steelmaker using Daniei “Drawer” technology for profitable SBQ production

Shandong Shouguang Juneng Special Steel is the first in China to adopt the Daniei Drawer technology for SBQ production. The in-line precision sizing unit is installed after the finishing stands of the rolling mill for 16-80 mm-dia bars in alloy structural steels, bearing steels, spring steels, and more.

The patented, 4-roll technology combines high-reduction and sizing of the bar with four roll modules in sequence, and can accurately control deformation temperature and cooling rate, detecting product sizes in real-time. Operating the Drawer, Juneng Special Steel is able to respond flexibly and efficiently to small-batch production and frequent changes in specifications.



Acciaierie Venete / Italy

New, high-tech, special steel wirerod line with Daniei CMS remote diagnostics system

A complete wirerod production line will expand the Sarezzo plant in Brescia, receiving bar products from the existing Daniei rolling mill and producing 5.5 to 25-mm dia. special steel rounds, at up to 110 m/s. The new mill will include three fast-finishing blocks, including one TMB Twin-Module Block which will guarantee ± 0.1 mm tolerance and 50% ovality to all products.

Daniei Automation Hi-Profile Lite gauge measurement system will provide real-time feedback on rolling operations and certify the final product quality. A Daniei-patented, high-speed shear will accurately trim heads/tails. Remote diagnostics will be available through Daniei CMS conditioning and monitoring.



Danieli proprietary technologies for added-value rails, spooled bars in coils at record speeds, and high-capacity mills for small diameters.

Nippon Steel / Japan
Startup of shiftable roughing stands at Kamaishi plant

Designed for twist-free rolling of 130- to 168-mm billets at 130 tph, and increased billet charging flexibility for multiple wirerod, spring steel, and bearing steel grades. The main equipment supplied includes two mono-groove vertical and horizontal housing-less stands. Both are individually shiftable using an electric actuator that feeds the three-strand wirerod mill with 122-mm-square billet in diamond configuration, per existing rolling conditions. The two new stands are on shiftable basements allowing automatic extraction to the roll shop. Three-strand pinch roll, roll changing robot, electric roll tilter, operational rolling units, grooved special steel rolls, and roller guides complete the equipment supply.



AM Poland
RH2 Rail-Head Hardening system for higher quality and more resistance to wear/tear

The new RH2 rail-hardening system for premium-quality rails with homogeneous mechanical properties along the whole length is in hot commissioning at Dąbrowa Górnicza. With rail lengths up to 128 m, linear weight between 45 and 68 kg/m, and hardness levels greater than 400 HB at a productivity rate of 22.5 rails/hour, this installation will become the new benchmark technology. Danieli RH2 is energy saving since no air blowers are used for quenching (45% lower production cost) and no additional heating devices are required for head/tail temperature equalization (35% lower power consumption compared to running through systems), leading to a lower OpEx compared to the other rail-head hardening technologies.



BSRM / Bangladesh
Third Danieli rolling mill in operation for BSRM, first in the world to produce on six strands

BSRM is profitably running its third Danieli rolling mill. Located in the Mirsharai region, it produces 500,000 tpy of quenched rebar from 8 to 50 mm dia, with high-productivity capability even for small diameters thanks to six-strand slitting technology –which will be in operation soon. By year end the same mill will also produce wirerod, with a 10-pass semi-multidrive fast-finishing block; and DSC-Danieli Structure Controlled cooling line with QTR treatment for high-tensile quenched wirerod. It will be the first in Bangladesh. Two more Danieli bar mills are operating in Faujdarhat and Nasirabad, with a first Danieli supply in early 2000.



Diler Demir Çelik / Turkey
Top performances: reliability and 40 m/sec world speed record on spooler coil production

The new spooled bar line at Izmit is achieving top performance standards and breaking speed records for D8 and D10 diameter bar products. The line features a new spooler design that maximizes productivity for small diameters, allowing the customer to produce 500,000 tpy of twist-free spooled bars in coils, from 8 to 25 mm dia. Danieli spooler technology ensures best metallurgical uniformity through the whole coil. The scope of supply included a six-pass fast-finishing block, water-cooling line for final mechanical properties according to international standards, and Sund Birsta strapping machines. The process is controlled by a Danieli Automation system.

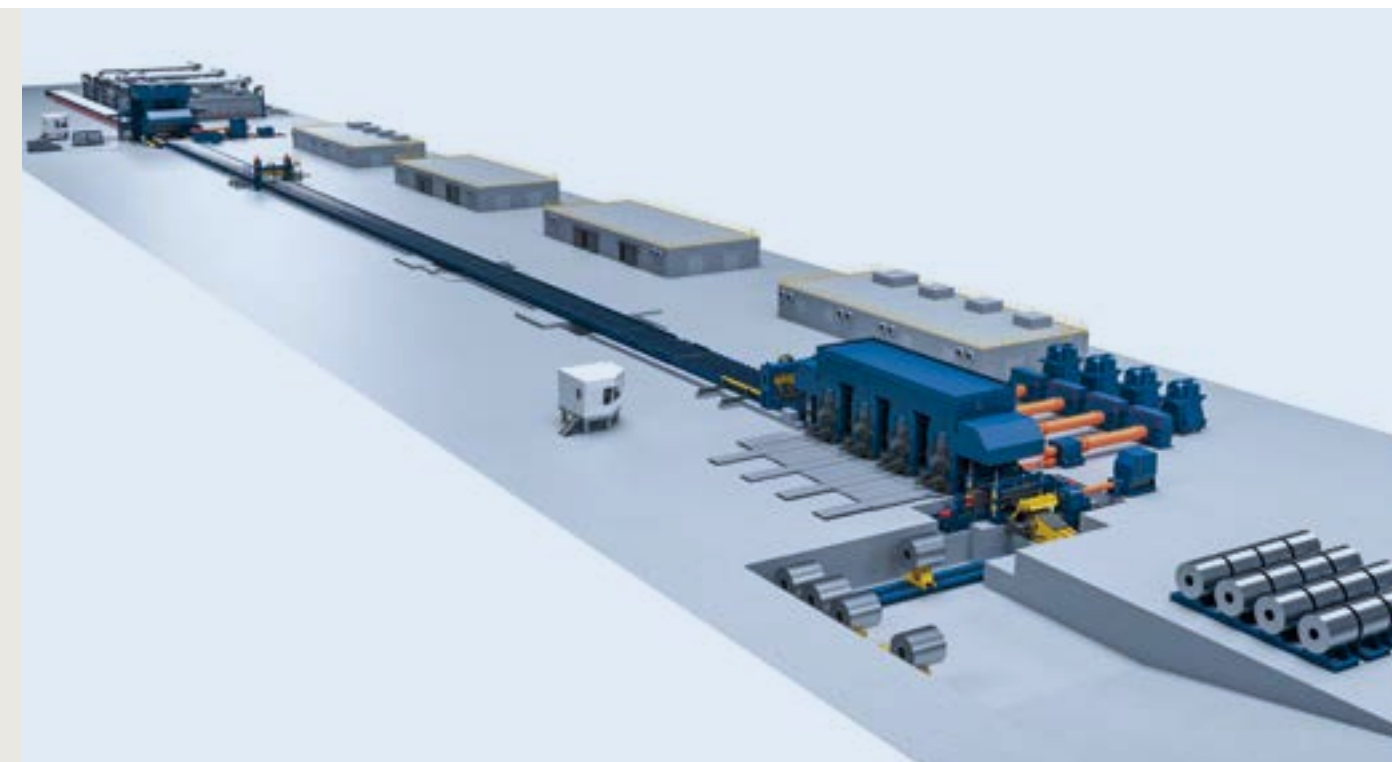


Top aluminium and copper producers are putting their confidence in Danieli solutions for competitive production of demanding products for automotive, energy, packaging and industrial applications.

Novelis / USA

Greenfield, 1+4 aluminum hot-strip mill complex for can stock and automotive strip

Novelis is relying on Danieli for a 1-Mtpy aluminum rolling mill to be built in Bay Minette, Alabama, USA, for can stock and automotive applications. The complex will consist of a 1+4 hot-strip mill, continuous coating line, and high-speed trimming line, controlled by advanced automation. Features will include high-capacity bending, hydraulic gap control for dynamic thickness regulation, fine passline adjustment and Danieli's patented Optimized Shaped Roll –OSR. The high-speed coating line will have a patented roll-coater, and an air-floatation oven with air-fluid dynamics, matching strictest environmental regulations. The trimming line will include automatic knife positioning, surface inspection, inline coil preparation and electrostatic oiling technology.



Mubea / Slovakia

New, 1,800-mm-wide roll bonding line for aluminum strip

Mubea ordered a new 1,800-mm-wide roll bonding line for aluminum strip from Danieli Fröhling, to roll cooling plates for e-vehicle batteries in Košice, Slovakia. In the process, two metal strips are joined by rolling at high reduction rates. Parts of the strip are treated with release agents, and then inflated so that channels for coolant circulation can form. Danieli Fröhling supplied a Quarto rolling stand with ancillary equipment, along with Danieli Automation electrics and process automation. This new technology replaces work steps and simplifies the process, improving the quality of the cooling plates.



Kalibre Group / Turkey

Two aluminum extrusion lines to produce profiles for top players in the automotive industry

Two extrusion lines (40-MN press plus downstream equipment) for high-quality profiles for automotive applications have been ordered by Kalibre Group. The lines will be installed at Kalibre Boru works in Turkey and at Kalgim, Mexico. Both Danieli Breda presses will feature ESED 4.0 energy-saving technology to optimize performance and lower electricity consumption up to 30%. The Isothermal Extrusion system will control process parameters and maintain constant profile temperatures at the press exit. Double saws will perform final cutting, and an automatic stacker will handle profile layers to avoid bottlenecks. Profile ageing furnaces will meet automotive industry standards for heat treatment.



Jiangxi Copper / China

20-high reversing mill to roll copper and copper alloys for foil and thin strips.

China's extra-large copper cathode producer and supplier of a great variety of copper products selected Danieli Fröhling technology and equipment for its approximately 15,000-tpy capacity expansion in Nanchang. Danieli will provide a 20-high reversing mill to roll copper and copper alloys from a 0.8-mm maximum entry thickness to a 0.03-mm minimum finish thickness, at a maximum strip width of 450 mm. The twin-housing type mill will be equipped with proprietary, Danieli intermediate roll double-bending for improved strip flatness, and direct hydraulic roll-gap control for high-precision thickness performance. The core equipment will be manufactured, assembled, and pre-tested at Danieli HQ workshops.



ACHV Aceros / Mexico

Order for two Electric Resistance Welding -ERW tube mills and bungling stations

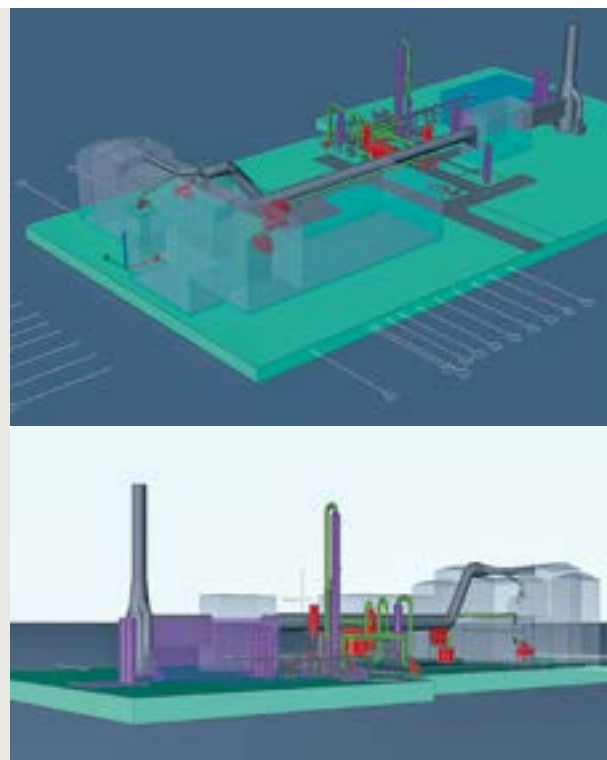
Achv Aceros has awarded Danieli Centro Tubes a contract for two modern ERW tube mills for its new facilities in Monterrey, produce tubes to be commercialized in Mexico. The new mills will produce welded structural tubes with yield strength up to 800 Mpa in a OD ranging from 19 to 193 mm, and equivalent square and rectangular sections, with wall thicknesses up to 7.3 mm at speeds up to 140 m/min. The new ERW mills will feature automatic coil loading, on-line metallization, eddy current testing, tube stenciling, quick-change mill system, bundle packaging lines and full automation system.



Fume deduction, clean-heat recovery from primary fumes, water treatments with DanFilters and zero-liquid discharge systems complete Danieli low-emission capabilities.

Pacific Steel Group / USA
Heat-recovery and micropollutants control from EAF primary fumes

Pacific Steel Group chose Danieli Environment to jointly develop a high-efficiency filtration system for the control of a variety of micropollutants from EAF primary fumes. Several new applications will be applied to reduce the gaseous and solid components, such as NOx, SO2, VOC, as well as the filterable and condensable parts with mass flows much more stringent than those expressed by EPA standards. This will allow PSG to reduce NOx values by 70% compared to the average limits in the USA. Additionally, the system will include an energy recovery system for a further connection of a carbon capture plant.



TMZ / Uzbekistan
Zero-liquid discharge WTP plant for cold-strip complex

A new water treatment plant based on the Danieli “Zero Liquid Discharge -ZLD” concept to recover wastewater at the 500,000-tpy cold-strip complex of Toshkent Metallurgiya Zavodi is in operation. The ZLD plant serves the whole complex where cold rolling, pickling, galvanizing and painting are performed. The combination of different physical and chemical processes, such as advanced oxidation, clariflocculation, osmosis and evaporation, to name a few, are giving remarkable results in terms of recovery –giving water a second life– and limited need for makeup water. Crystallized salts, sold as a byproduct, are obtained from the treatment of the wastewaters from the mill.



Ternium / Mexico
Technologically advanced, heavy-duty cranes for the Pesquería meltshop

Ternium relies again on Danieli Centro Cranes ordering two 550 ton ladle cranes, two automatic scrap yard cranes of 80 tons capacity, 4 automatic slab yard cranes with 130 tons capacity each and one slab piler of 48 tons capacity used to evacuate the caster run-out table. The orders define a new key milestone for Danieli and Ternium as it moves forward towards the first meltshop with full-automatic cranes from scrap yard to slab warehouse. Cranes will be full-automatic, self-operated, including automatic charging of scrap continuous charging, evacuation of the slab caster, slab storage and final delivery by wagons.



Ternium / Mexico
Water-treatment plant for 2.1 Mtpy direct-reduction plant

Ternium awarded Danieli with the order for a new, highly efficient water-treatment plant to serve the new Energiron direct reduction plant which is under construction at the Pesquería facility. The new WTP will treat 4600 cubic meters per hour of process water. This is the greenest WTP technology available, being capable to capture the ammonia content that is no longer released in the atmosphere. WTP are an intrinsic part of the DRI process because of the synthesis of water that is subject to chemical reactions during the reduction process. Danieli proven WTP technology can be installed at both Energiron and other new/existing direct reduction plants.



ABS Steelmaking

Structure,
Sales and operating results,
Companies,
Quality and certifications,
Safety,
Innovation,
Training and information,
Sustainability Vision,
ABS Products,
Social Responsibility



ABS Steelmaking

Acciaierie Bertoli Safau -ABS transforms scrap into special-steel long products through the ecological EAF route. The portfolio encompasses a range from 5 to 500 mm dia. finished products (ingots, blooms, rolled bars, wirerod, hotforged, forged bars, and grinding balls). In terms of both dimension and quality, ABS solidified its international position among the most important players in the production of special steels. Continuous product and process innovation, together with its long tradition and experience, guarantee the quality and value of ABS steel.

ABS is able to satisfy every customer's request, even those with the most stringent requirements and is a supplier to several demanding sectors, particularly: automotive, mechanical engineering, oil & gas, wind energy, railways, and yellow goods. ABS reuses 100% of its process slag by transforming it into new registered products suitable for the production of industrial aggregates.

ABS is the partner with whom to develop products, improve services, and grow in the great technological and transition challenges of the future. ABS guarantees an environmental impact four times lower compared to the traditional blast furnace route.

This is a solid starting point for a journey that will gradually lead ABS to a 30% reduction in its carbon emissions by 2030.



Steelmaking structure

ABS Acciaierie Bertoli Safau spa	Steelmaking plant (Udine, Italy)
ABS Sisak doo	Steelmaking plant (Sisak, Croatia)
ACM - ABS Centre Métallurgique sarl	Research & development centre (Metz, France)
ABS Service	Retail store (Brescia, Italy)
ABS Sfere srl	Sales agency (Udine, Italy)
ABS Deutschland	Sales agency (Ratingen, Germany)
ABS Scandinavia	Sales agency (Oerebro, Sweden)
ABS Iberica	Sales agency (Bilbao, Spain)



ABS Executive Board

Carla de Colle
Honorary Chairwoman

Camilla Benedetti
Chairwoman

Ferruccio Trombini
Chief Operating Officer

Andrea Di Bello
Chief Business Development Officer

Giuseppe Flaborea
Chief Financial Officer

Gladys Codarini
Internal Audit & Controlling Director

ABS Steelmaking Executive Managing Staff

Honorary chairwoman
C. de Colle

Chairwoman
C. Benedetti

Business development
A. Di Bello

Production and maintenance
F. Trombini

Supply chain
F. Buiatti

Demand planning
E. Belluati

Meltshop
O. Milocco

Safety
F. Trombini

Technical area
A. Chittaro

Finance and administration
G. Flaborea

Internal audit and controlling
G. Codarini

Sustainability and innovation
G. Giacomini

IT & digital transformation
C. Rossi

Human resources
F. Tessitori

ABS Sisak d.o.o. (Croatia)
— Steelmaking plant
D. Sosic

ACM (France)
— Research centre
C. Stocky

ABS Deutschland GmbH (Germany)
— Sales and technical office
G. Flaborea

ABS Ibérica S.L. (Spain)
— Sales and technical office
G. Flaborea

ABS Scandinavia AB (Sweden)
— Sales and technical office
G. Flaborea

in thousands of euro	June 30, 2024	June 30, 2023
Net revenues	1,316,144	1,504,509
Gross operating margin (EBITDA)	75,515	170,903
Depreciation, amortization, and write-downs	(70,726)	(66,785)
Operating income (EBIT)	4,789	104,118
Net financial income/(charges)	(10,958)	(4,541)
Profit before tax (EBT)	(6,169)	99,577
Income taxes	2,961	(1,789)
Net profit	(3,208)	97,788
Profit and loss deriving from yielded assets	2,346	2,359
Net profit for the period	(862)	100,147
Segment assets	1,612,239	1,548,011
Increase in investments in tangible and intangible assets	88,110	103,045
Segment liabilities	825,946	726,225

Sales and operating results

The ABS vision encourages us to be active leaders of change, driving it with determination. We have initiated concrete plans to grow the Steelmaking business and to create a positive impact in the region.

ABS decarbonization plan, comprised of projects totaling 572 million euros, aims to reduce carbon emissions by 30% by 2030 and achieve climate neutrality by 2050.

Our four strategic pillars are: steel, sustainability, service, and scientific know-how. ABS offers a unique range of products, continually improving quality while following a rigorous industrial plan. We are focused on a maintaining a sustainable supply

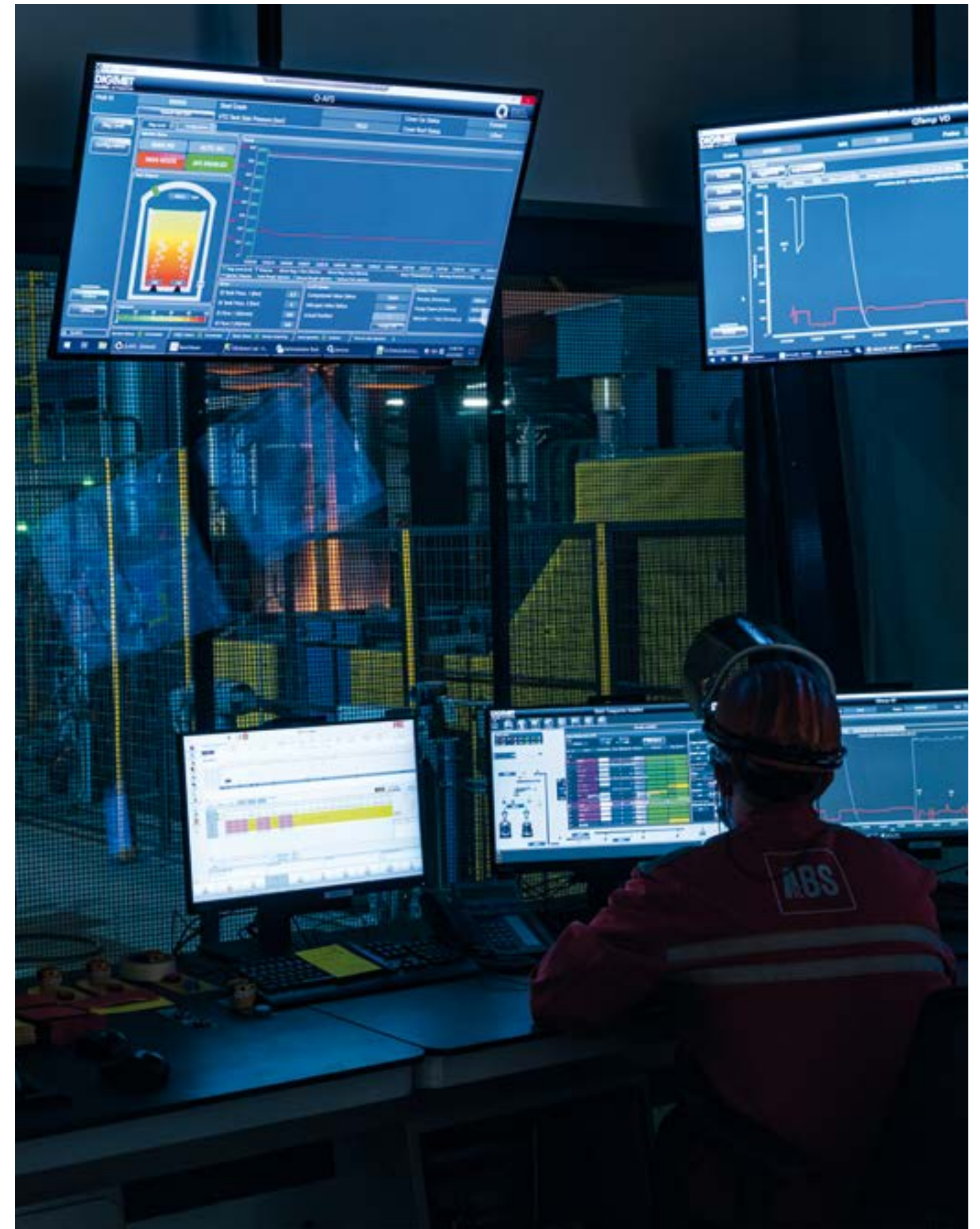
chain and optimizing logistics to reduce truck usage and environmental impact.

The customer is at the center of our activities: we develop tailor-made solutions with a multidisciplinary team, integrating technology and innovation. ABS is participating in international projects to realize hydrogen usage and expand the use of renewable energy.

And we look to the future with the goal of consolidating our role as a reliable, competitive, and strategic partner.

Camilla Benedetti
Chairman

Vision and strategy



ITALY > Acciaierie Bertoli Safau S.p.A. (ABS)

The fiscal year results demonstrate that ABS has managed to remain substantially in balance during a time of overall market slowdown on a European and global scale, which also outlines a cautious outlook for the coming months. The results achieved are in line with the current economic situation. Shipments reached 1.3 million (1.275) tons, an increase compared to the previous year, with an export share of 35%, to more than 50 countries worldwide. The company's solidity allows us to maintain our objectives and investments, with the confidence that the outlined decarbonization plan will be a key factor in competitiveness, enabling further business development. As we are a producer of strategic raw materials, we aim to lead the sustainability of the entire supply chain with low-impact products, ensuring competitiveness for our customers. Investment choices are mainly oriented toward this goal. ABS's Vision concretely outlines several medium- to long-term projects aimed at achieving a net emission reduction of 30% by 2030, the first step toward reaching the ambitious goal of zero emissions

by 2050, with an investment of 572 million euros in decarbonization projects. The 2023-2029 Business Plan maintains the goal of increasing production volumes to exceed 2 million tons, while simultaneously creating value for stakeholders by reducing emissions, eliminating waste, improving circularity, and offering comprehensive and consultancy-based services. In this context, the study and research of innovative processes and materials represent a key and indispensable differentiating factor to meet market challenges. The co-design activity of solutions that meet the requirements of competitiveness, efficiency, and lower environmental impact considers a long-term vision in the value chain and engages us in numerous, synergistic cooperation projects with our customers and international bodies, to develop intelligent, safe, and circular economy-compliant products and processes. Finally, in our plan, great attention will be given to continuous training of our team to develop soft skills and comprehensive expertise, encourage a proactive attitude, and aim for excellence in an environment that rewards merit and creates value.



CROATIA > ABS Sisak doo

The digital primary metallurgy furnace is fully operational at Sisak, with its melting power ensured by Q-ONE, which allows for more flexible and reliable management of irregular loads. The Q-ONE technology replaces traditional furnace transformers, improving efficiency, reliability, and reducing energy consumption, flicker phenomena, and CO2 emissions. Additionally, Q-ONE enables significant process optimization, increases furnace productivity, and decreases electrode consumption. The integration process of the production activities of ABS Sisak with the new ABS Quality wire rod rolling mill is constant and ongoing: the Croatian steel plant is almost exclusively dedicated to the production of raw steel for the wire rod plant.



FRANCE > ABS Centre Metallurgique (ACM) Sarl

ACM is the area dedicated to research and innovation in steel production. ABS Centre Métallurgique was established in 2011 in Metz, France, in an area that houses a center of academic excellence in materials research. Its analyses focus on the entire operational chain, from raw materials (scrap) to the

finished product. With the motto "Doing the right job the very first time," ACM's main objectives are the development of new ranges of innovative high-performance steels with a reduced carbon footprint, as well as the creation of digital twins to support all the main production areas, aimed at understanding both metallurgical mechanisms and reducing waste. ACM has continued to improve existing models and worked on new product digital twins, deepening the understanding of existing mechanisms and phenomena that occur during the various stages of production. ACM continues its work in the European Horizon 2020 ENGINE project, which aims to create a modular system for the design and production of metal products, improving sustainability, resilience, and competitiveness for producers. ACM participates directly in FEATHER, the international European cooperation FEATHER project of the Research Fund for Coal and Steel, which involves the use of hydrogen. FEATHER aims to develop steel for the next generation of H2 cylinders, with a UTS of 1.3 GPa (a 30% increase over the current solution), improved performance under high-pressure hydrogen, while ensuring safe operation. New metallurgical concepts will be investigated and tested. In a scaling-up exercise, the in-use properties will be tested on the first batches of prototype pressure vessels. In 2024, ACM received the prestigious Platinum Medal from EcoVadis. This recognition is awarded to companies that demonstrate exceptional performance in sustainability across areas such as environmental impact, labor and human rights, ethics, and sustainable procurement. As of 2024, over 100,000 companies worldwide have been assessed by EcoVadis, and only the top 1% of them receive the prestigious Platinum Medal.





Certification of the ABS management system according to the ISO 14067 Systematic Approach standard, and Carbon Neutrality Management System according to the PAS 2060 standard. Certifications from naval bodies: Nippon Kaiji Kyokai and China Classification Society.

Quality and certification

In 2023, ABS obtained the Certification of the Management System for calculating Carbon Footprint according to the ISO 14067 Systematic Approach standard, which establishes the requirements for quantifying measurement of CO2-equivalent emissions generated per kilogram of steel, and the Certification of the Carbon Neutrality Management System according to the PAS 2060 standard. The achievement of ABS's Management System Certifications according to the ISO 14067 Systematic Approach and the Carbon Neutrality Management System according to the PAS 2060 standard allows ABS to use the RINA platform, share certified digital verification statements with customers regarding the carbon footprint of deliveries, and provide carbon footprint-offsetting upon request.

RINA and ABS worked on the project for a year, adapting the RINA "DIAS" (Data Integrity Audit

Services) platform to meet ABS's specific needs. This is an important milestone that places ABS among the first companies in the sector capable of offering its customers a high level of transparency and precision in the market regarding the carbon footprint of steel products. ABS has adopted a strongly product-oriented approach, allowing high precision in the calculation of emissions for potentially each of its more than 1,000 grades of steel. To achieve a high level of accuracy, the calculation tool certified by RINA incorporates variables specific to the production process used, as well as product-specific variables, such as the chemical composition of the steel and specific heat treatments, resulting in a coefficient that is fed into the processing platform. In line with PAS 2060 certification (Specification for the demonstration of Carbon Neutrality), ABS can also offset the declared emissions through the purchase of carbon credits, using only carbon credits verified by international standards. The certificate attesting to the

carbon neutrality of the steel indicates the reference project for the carbon credit used for the offset.

In 2024, ABS achieved TPG accreditation for Steel Manufacturing. This entitles the organization to appear on the Qualified Manufacturers List (QML), a searchable database of TPG-accredited suppliers for procurement personnel to reference and identify companies to include in their supply chains, with the confidence that they have demonstrated quality assurance proficiency. In 2024, ABS also achieved certifications from the following naval bodies: Nippon Kaiji Kyokai and China Classification Society; and by the end of 2024 registration will also be completed with the Indian Register of Shipping and Korean Register. ABS extended also its PED (approved manufacturers for materials destined for pressure equipment) qualification for the PER regulation, specific to Great Britain.

Safety

Achieving the "Zero Accidents" goal is an absolute priority in all production plants. To ensure an integrated and operational process, a management system has been implemented that comprehensively addresses all aspects related to occupational health and safety. Both the Cargnacco and Sisak plants are certified according to the ISO 45001 standard. The Accountable Behaviours for Safety project is active in all ABS S.p.A. production plants, with the aim of increasing awareness of the importance of adopting codified and safe behaviors, as well as emphasizing personal responsibility in adhering to shared safety rules. For the management of interference risks (DUVRI), software has been developed that allows for digital management of coordination activities, enabling greater dynamism in assessing specific and interference risks and applying prevention and protection measures. To ensure a functional and integrated process, we have implemented a management system that comprehensively addresses all aspects of occupational health and safety. Both the Cargnacco and Sisak plants are certified according to ISO 45001.

ABS promotes a culture of safety at work not only in all its plants and locations, but also in the social context in which it operates, through its employees, its suppliers and as an organization. This approach makes ABS an industry benchmark in Italy and, as the largest steel plant in Croatia, a model for health and safety abroad.

Innovation

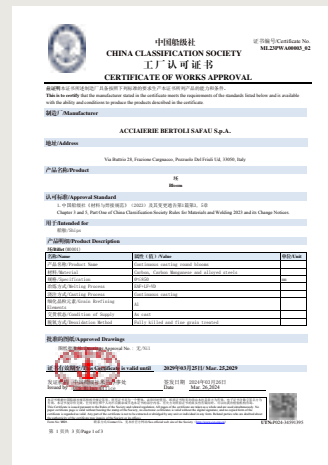
In recent years, ABS has applied the principles of innovation and digital transformation for continuous improvement and process efficiency, with a particular focus on the Energy, Maintenance, Quality & Testing, Logistics &

Warehouse, and Scrap Yard departments. Two fundamental components drive innovation projects at ABS: – The creation of enabling factors to foster internal research, incremental innovation growth, and the interception of potential disruptive elements. – The search for and development of a network of qualified partners with whom to implement long-term projects, with an Open Innovation approach. ABS's innovation efforts are equally directed towards both products and processes, with a constant commitment. – Product Innovation: development of new types of steel for emerging markets or improvement of the performance of existing lines. – Process Innovation: optimizing production to ensure a "First Time Right" product and developing and testing new production processes within ABS's workflows. The challenge of innovation drives ABS to cultivate creativity, ingenuity, and passion, supported by a solid organizational, managerial, and technological capacity. This process is further enhanced by ACM, which represents a true

laboratory for conceiving and developing new projects. ACM collaborates with all departments to co-design and develop innovative solutions in response to market challenges.

Training and information

A training program of more than 30,000 hours was carried out during the past year, involving the entire staff of the company, and covering multiple training needs. The training provided is divided into almost 700 courses, for an average of almost 20 hours for each employee, with an average increase of six hours for each employee compared to 2022. From the development of soft, technical and language skills to mandatory safety requirements, it was possible to establish and renew firefighting teams. The principal topics covered were fundamental for the development of technical and relational skills to be consolidated with company principles and values, creating a team spirit and giving rise to new projects for continuous improvement.



ABS Sustainability plan 2030

ABS sustainability vision

ABS's sustainability plan is aimed at reducing CO₂ emissions into the atmosphere, increasing circular economy practices, and improving the environmental sustainability of the supply chain. A total investment of 575 million euros is planned to achieve a 30% reduction in emissions by 2030. ABS will focus simultaneously on three fundamental KPIs to achieve not only a lower GHG intensity but also a lower energy intensity; and an increase in the total waste recovery rate, from the current 83% to 90%.

The plan includes six major operational projects that will contribute to reducing CO₂ emissions by 30% by 2030, representing the first milestone on the path towards carbon neutrality (or net zero) by 2050. The plan first includes various plant efficiency interventions, for which, thanks to the expertise of the parent company Danieli, ABS will be able to rely on advanced technologies capable of reducing consumption (with a total reduction in GHG emission intensity equal to -23 kg CO₂/ton) and improving the performance of existing plants, especially with regard to the bar rolling line. About half of the investments will be made in the Digital Green Plant, which will allow production of approximately 700,000 tons/year of low CO₂ emission products. At the core of this line will be the new, fully enclosed and automated digital furnace, powered by Danieli's QONE technology system and supported by artificial intelligence, allowing precise control of every phase of the production process and consequently reducing

Environmental goals of our programme for 2030



Steel-for-Scrap Quality Scrap for Quality Steel

ABS improved circularity

Manufacturing scrap-collection service for customers buying ABS steel products

electricity and gas consumption. The plant's power also will be self-generated from renewable sources. In the energy sector, ABS's plan involves a strategy based on diversifying sources, integrating the current electricity supply with self-production from photovoltaic sources. ABS plans to install photovoltaic panels with a capacity of 16 MWp. The first 5.5 MWp have already been installed on the roofs of two buildings. ABS is also actively experimenting with the use of green hydrogen (i.e., produced from renewable sources), with a project that involves installing a 1.5-MW electrolyzer powered by photovoltaic panels (7 MWp) to produce and use green hydrogen in place of methane in reheating and heat treatment furnaces. These furnaces will be upgraded by replacing the burners with hydrogen-ready components designed to operate with a mixed methane and hydrogen fuel system.

In the context of green hydrogen, ABS is also actively participating in the construction of a hydrogen supply chain, as envisaged by the NAHV cross-border cooperation pilot project. The drive toward decarbonization has led ABS, together with parent company Danieli, to plan for CCU (Carbon Capture Use) technology, in a project aimed at capturing the CO₂ emitted by reheating furnaces and using it, along with caustic soda, to produce sodium bicarbonate. This intervention will allow ABS to recover up to 13,000 tons of CO₂ per year from the Saturno Line production mill alone, producing approximately 25,000 tons of sodium bicarbonate.

A significant part of the investments will also include interventions aimed at improving the use of incoming scrap, enhancing the treatment of the raw material to reduce its size, separate inert materials, and thus promote lower energy consumption and better yield.

Thanks to an innovative software solution, scrap will also be analyzed and separated by analytical categories. The sustainability plan marks a decisive step towards consolidating the path of decarbonization of products and processes, representing a transparent and comprehensive overview of the drivers guiding ABS Acciaierie's investment choices.

Rott-ferr acquisition

ABS Acciaierie Bertoli Safau completed the acquisition of Rott-Ferr, a Pavia di Udine-based company active in scrap collection and industrial demolition. The operation was undertaken in order to expand the company's business by incorporating the raw material collection process and strengthening a fully circular production cycle. The acquisition enables ABS to consolidate its position in an exceptionally virtuous market such as Italy, which ranks first in Europe for the recycling of scrap as a raw material.

Rott-Ferr is a well-established company that has been providing its services to over 200 machine shops and production centers throughout Northern Italy for over 20 years, collecting around 100,000 tons of recyclable material per year.

The initiative will help to address the expected scrap shortage in Europe as steelmakers continue to switch from the blast furnace to the electric furnace cycle, which will increase the use of scrap in place of iron ore and coke. While this process should reduce CO₂ emissions from steel production to a quarter of the current rate, it will also make the supply of the raw material – ferrous scrap, a valuable and infinitely recyclable resource – increasingly competitive and crucial.



New investment

The ABS Digital Green Plant upstream the QWR Plant at Cagnacco works, Italy



The new ABS Digital Green Plant

Within the vision of ABS, particular attention is given to the project to install a new line called HYBRID DIGITAL GREEN PLANT. During the fiscal year, ABS technicians worked in close synergy with Danieli to define and set up the key components of the new plant. The new complex will have two main characteristics, inherent in its name: "Digital": because all the process control tools, raw material handling, and quality control will be managed by innovative digital platforms. "Green": because the plant will be conceived as the most advanced steel complex in the world, with "zero" emissions, total recovery of cooling water ("zero-water-discharge"), electric power supplied from renewable "hybrid" sources, and total recovery of processing waste.

HYBRID DIGITAL GREEN PLANT aims to achieve the following sustainability objectives:

- Dust emissions lower than those required by the strictest European regulations;
- Minimization of noise impact through the segregation of all production areas;
- Maximum limitation of energy consumption thanks to the latest generation of plant technologies;
- Rational use of water resources, with total recovery of the water used;
- Energy contribution from renewable sources combined with electricity from the grid.

The plant will employ approximately 200 people, positively impacting employment levels in the area.

It is also important to note that currently there is no other plant in the world with the following technologies installed on the same site: A solar park that powers the steel production equipment;

- Cranes operated by artificial intelligence;
 - Automated management of steel samples and temperature;
 - 100% waste/dust recovery;
 - Heat recovery from the cooling circuits of the equipment;
 - No discharge of industrial water.
- The plant will primarily be dedicated to producing special steel billets to supply ABS's innovative wirerod mill (Saturno line), but it also will provide semi-finished products to the Luna bar mill, as well as for direct sales to customers.

HYBRID DIGITAL GREEN PLANT is a project that encapsulates the values and pillars of ABS, enabling the production of approximately 730,000 tons/year of semi-finished products (billets, blooms, rounds) by adopting technological solutions where Innovation and Sustainability serve as the drivers for increasing resilience and competitiveness.



A compendium of innovation for the most modern, green steelmaking plant

Digimelter EcoPro Continuous scrap charge and preheating

Low melting energy, minimum CO₂ and NOx

Q-One hybrid feeding and zero-impact on the power grid

Hot-billet charge for energy saving

Q3-DEMS Danieli Energy Management System

Q-Water technological package to optimize management and consumptions of the WTP

DanFilters- high speed filtration sand filters for water treatment

Zero liquid discharge system

Q-Drive MV inverters

Primary and secondary fumes treatment

Acoustack noise reduction system

Process waste total recovery



ABS products



Square ingots

Polygonal ingots

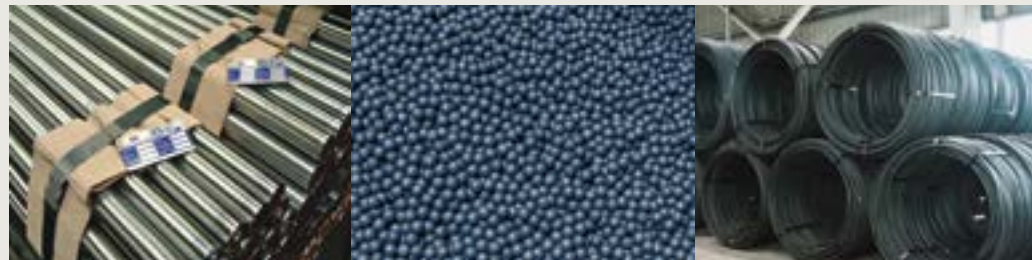
Round blooms



Forged square and round bars

RCS rolled bars

Round bars



Peeled bars

Grinding balls

Wire rod



Ecog gravel®
Industrial aggregate
 from EAF slag recovery,
 for bituminous conglomerates,
 cement mixes, and concrete.



Ecog gravel Wite®
Industrial aggregate
 from white EAF slag recovery,
 for soil stabilization as a substitute
 for lime and road base layers.

A wide range of special steel products

Product mix

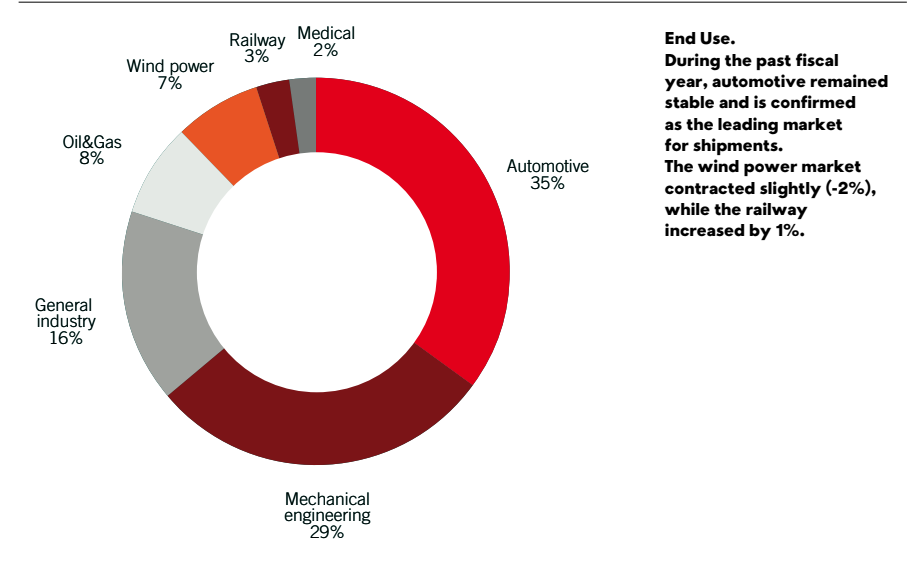
- Ingots** up to 99 t
- Forged bars** up to 1,000 mm
- Blooms** up to 850 mm
- Rolled bars** up to 500 mm
- Wire rod** up to 60 mm
- Peeled bars** up to 300 mm
- Ground bars** up to 160 mm
- Grinding balls** up to 150 mm dia.

Surface finish

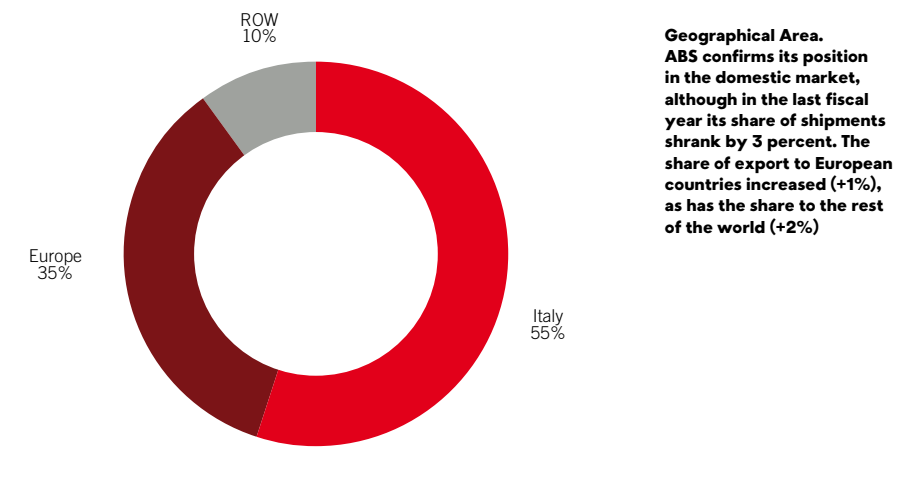
As-cast, as-rolled,
 shot-blasted, as-forged,
 peeled-reeled, turned,
 ground.

Heat treatments

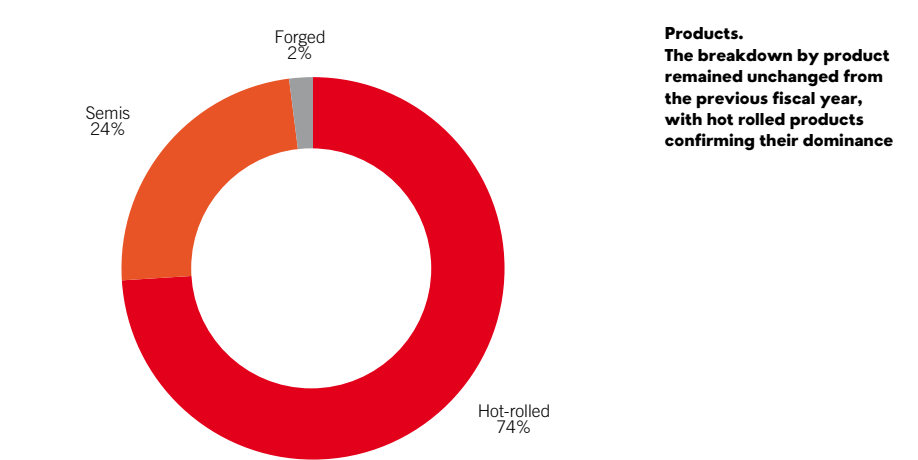
- Soft annealing
- Isothermal annealing
- Spheroidizing annealing
- Normalizing
- Quenching and tempering



End Use.
 During the past fiscal year, automotive remained stable and is confirmed as the leading market for shipments. The wind power market contracted slightly (-2%), while the railway increased by 1%.



Geographical Area.
 ABS confirms its position in the domestic market, although in the last fiscal year its share of shipments shrank by 3 percent. The share of export to European countries increased (+1%), as has the share to the rest of the world (+2%)



Products.
 The breakdown by product remained unchanged from the previous fiscal year, with hot rolled products confirming their dominance

Social responsibility

The local community represents, and will continue to represent, one of the primary objects of ABS's commitment. This is reflected not only through initiatives aimed at eliminating, reducing, or mitigating environmental impacts, or by promoting a healthy work-life balance for employees, but also through tangible support for numerous projects aimed at improving the quality of life in the local community. In particular, projects are supported in the fields of youth sports, culture, social well-fare, health care, and environmental sustainability, evaluating their impact on the region.

Aware that caring for the local area begins with paying attention to the health of its residents, ABS has contributed to strengthening an important local hospital facility, which enabled the creation of a new room for specialist examinations.

This principle guided the initiative. In 2024, the new angiographic room at the Santa Maria della Misericordia hospital in Udine was inaugurated, funded by a contribution from ABS and the Danieli Group. The state-of-the-art equipment installed in the new hemodynamic room will be used primarily for electrophysiology procedures, but it also can be used for hemodynamic interventions and transcatheter valve implantation.

This equipment expands and strengthens the angiographic facilities available to the Interventional Cardiology department at Udine Hospital, increasing the number of annual procedures by 30%.

ABS also collaborates with several Italian, Croatian, and French universities, hosting thesis projects and research proposals. Collaborations and ongoing projects with various Italian and French technical institutes are particularly important. For several years, ABS has signed specific agreements with various high schools, with the main goal of facilitating the transfer of knowledge and skills, bringing young people closer to the world of work and the steel industry.



The ABS forest

Since 2007, about 10,000 trees have been planted with the involvement of citizens and many schools of all levels.

The ABS forest today is a vast green area of over 13 hectares, which metaphorically embraces the Cargnacco plant and constitutes its green lung, completely open to the community.

By absorbing approximately 190 ton

of CO₂ each year, and thanks to the oxygen produced, the forest improves air quality, reduces pollution and contributes significantly to mitigate the environmental impact of the existing structures.

An increase in biodiversity has been observed in these areas and in the vicinity of the plants: the woods offer shelter to both wild mammals and bird species, which are increasingly choosing them as their home.





Danieli Group History



From #31 to leadership in supply of complete minimills for long products

During the 1970s, Danieli had only two products in its portfolio: rolling mills and continuous casting machines for commercial long products, ranking 31st among plant builders. In 1984, Danieli manufactured the first electric arc furnaces with the license of Asea Metallurgy (Sweden).

The innovative and reliable partner in the metals industry

Danieli company was established by Mario Danieli in 1948 at Buttrio, in Northern Italy, after the experience gained in a steelmaking company he founded in 1914 at Milan, which operated an ElectroMelt furnace. He started manufacturing small shears and anvils, until 1960 when his son Luigi joined the company to manufacture machinery for rolling mills for rebars, followed by complete rolling mills with a capacity of 140,000-150,000 tpy for minimills in Italy, Spain, Germany and UK. In 1964, Emilio Riva entrusted Danieli to build the first curved-type, continuous casting machine in Italy, with the advice of Renzo Colombo, an expert in that field, and it was put in operation successfully at the Riva steelworks in Caronno Pertusella. In 1984 Cecilia Danieli, head of the financial and administration departments since 1977, was appointed Chairwoman following her father, Luigi. She remained active in that position until her untimely passing away in 1999. Gianpietro Benedetti, who had started working in the technical departments of Danieli in 1961 and then continued his career as project manager, plant start-up engineer, and technological and commercial director from 1976, was appointed CEO in 1986. In 1984, Danieli was listed on the Milan Stock Exchange. The following year the majority of the ordinary shares were purchased by SIND, an industrial investment company owned by the Danieli and Benedetti families.

In parallel, the company also developed the capability to design and supply auxiliary plants, such as fume-cleaning and water-treatment plants, electrical distribution cranes as well as buildings, to be able to supply turnkey complete minimills. In the 1990s, Danieli became world leader in the supply of complete minimills for commercial and quality steel long products, including bars, wire rod, medium and large sections. Meanwhile, the first rolling mills (called "Market Mills") equipped with automatic rolling stand changing systems were put into operation producing commercial-grade round bars, engineering steel, flats and sections, for customers in the USA, Taiwan, and Spain.

In 1985, Danieli began experimenting with a prototype thin-slab caster that became a winning asset, strengthening its flat-products technologies. The first plants for flat products equipped with thin-slab casting and direct rolling were supplied in 1995 to Algoma Steel (Canada) and OMK (Russia), Posco and Dongbu (Korea), Tangshan (China), and then worldwide.

Integrated steelworks, flat products and thin-slab casters

After achieving leadership in the field of electric minimills, which at the time accounted for approximately 40% of world steel production, in the 1990s Danieli decided to undertake design and supply of plants for integrated steelworks, as well as of hot- and cold-rolling mills for flat products. With this objective in mind, Danieli acquired Wean Industries and United Engineering in the USA, at that time leaders in design of hot- and cold-rolling mills for flat products, and in parallel Corus Technical Services (The Netherlands) specialized in the technology of blast furnaces and converters.

Thanks to these acquisitions, Danieli became a qualified and high-tech supplier also for integrated steelworks.

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Strengthening technology and expanding the product portfolio

In the 1990s and early 2000s, the acquisition of a series of high-tech companies specialized in steel making, such as Morgårdshammar and Sund Birsta (Sweden), Davy Distington (UK), Botalam and Rotelec (France), Josef Fröhling (Germany), along with Wean Industries and United (USA) and Corus Technologies (The Netherlands), allowed Danieli to qualify as a full-line highly technological supplier of both EAF minimills and integrated steelworks.

Internationalization

In 2000, to better serve customers, Danieli started to invest conspicuously in foreign subsidiaries, i.e. factories complete with engineering and design capabilities, project management and technical-sales departments and, of course, after-sales assistance and customer service centers. The first factories were Danieli Thailand (approximately 1,500 people to serve the SEA region) and Danieli China (1,300 people), followed by DIL – India, Danieli Volga – Russia, Danieli Austria, Danieli Germany, Danieli do Brasil, and service centers in USA and Vietnam.



From plantmaker to steelmaker too

In 1980, to test its prototypes, Danieli acquired a 10% shareholding in Acciaierie Bertoli, which later became Acciaierie Bertoli Safau after incorporating another steel plant in the Friuli-Venezia Giulia region. However, the new company mostly operated at a loss, so much so that its majority shareholder, Macaferri Group, decided to close it. Danieli took the opportunity to buy it for just 1 Euro, to continue experimenting its thin-slab caster prototype, and Gianpietro Benedetti, then Chairman and CEO of the Danieli Group, managed its reorganization. The Danieli effort in making ABS competitive succeeded and at present ABS ranks among Europe's top three steelmakers producing quality steels for long products.

ABS makes quality steels in 5.5-mm to 500-mm dia rounds, in addition to continuous cast products up to 850 mm dia and 1,400 m-dia ingots.

To date, Danieli Group has invested approximately 980 million Euro in new, high-tech plants for ABS. Since 2000, therefore, the Danieli Group's main activities are divided into Plantmaking and Steelmaking.

Besides being a profitable business, Steelmaking offers the possibility not only to experiment with new machines and technologies but also to learn through direct experience how to improve the design of steelmaking plants with a view to increasing operators' safety, competitiveness, quality and environment protection.

Danieli: an innovative and reliable partner

From the 1990s to now, Danieli has invested heavily in the technology for direct-rolling from continuous casting, eliminating the use of the reheating furnace. Since 2015, it is the leader in this field for long products. The first direct-rolling plant was supplied in 1995 to Franco Banzato, an innovator and owner of Acciaierie Venete, and the second to Republic Steel (USA). These experiences laid the groundwork for technologies that have made it possible to develop competitive regional minimills, even for limited production volumes in the range of 300,000 to 500,000 tpy,

but able to meet specific regional market demands at competitive CapEx and OpEx.

The first complete minimill plant of this new generation, MIDA, with a capacity of approximately 300,000 tpy, was supplied to the visionary Clyde Selig of CMC Steel, USA, proving to be a winning choice.

In 2020, thanks to the Octocaster technology, MIDA minimills for long products have set records previously unimaginable, by casting consistently at 8 mpm and aiming to achieve 10 mpm, which means more than twice the speed that could be reached by the previous-generation casters.

Today, in fact, with only one continuous casting strand it is possible to produce up to 1.2 Mtpy of commercial products. The same progress has been achieved in direct rolling for flat products: thin/medium-slab casters can reach a capacity of 4 - 4.5 Mtpy with only one casting strand.

Moreover, with these new-generation continuous casters it is possible to operate in endless, semi-endless and coil-to-coil modes for both long and flat products, thereby enhancing competitiveness in OpEx and quality, and with reduced CO₂ emissions thanks to the absence of the reheating furnace.

In 2021, Danieli has established itself as world leader also in the field of direct rolling for flat products.

Integrated minimills

To be able to propose integrated minimills – i.e. comprising DRP (Direct Reduction Plants), electric furnace meltshops, continuous casting machines and rolling mills – Danieli signed a worldwide license agreement with Tenova for the supply of DR plants featuring the Energiron process technology.

The first Energiron plants were supplied to Emirates Steel, Ezz Steel and Suez Steel. By charging 600°C hot DRI directly from the DRP into the electric furnace, the Emirates Steel plant is highly innovative.

Front runners in green steel with the Danieli Digimelter

Electric steelworks produce approximately 22-25 times or less CO₂ emissions than an integrated, coke-based steel mill.

Therefore, minimills have always been inherently Green Steel plants.

However, following the 2016 invention of the Q-One by the Danieli Automation team led by Antonello Mordeglia, Danieli will progressively replace conventional electric arc furnaces with a totally enclosed Digimelter version, reducing electric steelmaking emissions to almost zero.

Digimelter, hybrid by design, can be powered by alternative energy sources, such as solar and wind. Furthermore, at Danieli we are currently developing modifications to existing integrated plants to replace some blast furnace production with the Digimelter, which uses scrap or DRI, or a mix of scrap, DRI and hot metal as raw materials.

The Energiron process technology makes it possible to produce DRI using H₂ as a reduction agent in place of gas.

In parallel, with the subsidiary Danieli Corus (The Netherlands), Danieli will invest to reduce blast furnace CO₂ emissions below 1.0 ton of CO₂ per 1 ton of steel.

Since 2018 Danieli has aspired to be technological front runner also in CO₂ emissions reduction, ready to use H₂ when available, to go towards zero emissions.

Education

Since 1995, through Danieli Academy, the company has been collaborating with high schools and universities, promoting the "learning-by-doing" concept, sharing solid projects that give strong motivation to students and teachers.

Starting from 2009 with the Nido project and followed by Zeroredici Educational Hub in 2015, founded and managed by Paola Perabò, we are not only offering childcare services to families but also promoting the development of soft skills and a spirit of initiative in pupils.

This school offers an international-standard education and its students may attend a Cambridge school anywhere in the world.

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DANIELI

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A CENTURY OF PARTNERSHIP
EXPERIENCE

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