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Primetals Technologies Extends ESG Initiative and Sets Gender Diversity Goal

- **Aims to increase the proportion of female engineers and project managers by 2027**
- **Goals are part of an extended three-year environmental, social, and governance (ESG) initiative with Deutsche Bank**
- **Comprehensive action plan launched to support diversity and sustainability objectives**

Primetals Technologies and Deutsche Bank have extended an agreement linking financial instruments traded between them to sustainability, social responsibility and - for the first time - gender diversity goals. As part of this renewed commitment, Primetals Technologies aims to increase the percentage of female engineers and project managers by 10 percent by 2027.

Enhancing Business Outcomes

Heavy industries have traditionally been male dominated. Women represented only 15 percent of the steel industry workforce globally in 2020, according to the World Steel Association. To reach its new gender goal, Primetals Technologies has launched a detailed action plan focused on fostering diversity, equity, and inclusion across the organization.

“At Primetals Technologies, diversity is seen as a core strength,” says Yoshiharu Ikeda, CEO of Primetals Technologies. “Diversity is increasingly vital for attracting internal and external talent and for enhancing business outcomes. Ultimately, our success depends on our people: pioneers who drive our business with their know-how, skills, and passion. Our commitment to diversity is therefore more than a social responsibility, it is also a strategic business initiative that enhances performance.”

Broader Sustainability Goals

The agreement is also linked to sustainability and social responsibility goals. These include increasing the share of order intake related to greenhouse gas reduction and improving resource efficiency through research and development. Additional metrics focus on creating a safe and healthy work environment for all employees at Primetals Technologies.

“Deutsche Bank is proud to continue to partner with Primetals Technologies in providing a framework that assists the company in achieving its sustainability ambitions,” says Inge-Lise Mackaay, Managing Director and Head of ESG Solutions for Fixed Income & Currencies. “Sustainability is a central part of

Deutsche Bank’s strategy, and the bank sees it as its responsibility to support and, where possible, accelerate the transition towards a more sustainable society and economy.”

As a global organization operating in more than 60 locations, Primetals Technologies trades several financial market instruments with institutions worldwide to manage currency risks. A substantial portion of these arrangements is linked to ESG goals.

Under the agreement with Deutsche Bank, which will be applied in compliance with local requirements, if Primetals Technologies fails to meet its gender or sustainability goals, it will be required to pay a predefined sum to a designated charity.

About Deutsche Bank

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Primetals Technologies and Deutsche Bank have agreed on an environmental, social, and governance (ESG) initiative. Jeremy Hamon, Head of Group Finance at Primetals Technologies and Inge-Lise Mackaay, Managing Director and Head of ESG Solutions for Fixed Income & Currencies at Deutsche Bank.

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