



A VIRTUAL EVENT

CLIMATE CATALYST & SFOC ARE PLEASED TO HOST A:

TRILATERAL INDUSTRY-POLICY DIALOGUE ON ACCELERATING STEEL DECARBONIZATION IN ASIA

August 22, 2022
Seoul, Republic of Korea

Invitation to Trilateral Industry-Policy Dialogue on Accelerating Steel Decarbonization in Asia

This August, Climate Catalyst and Solutions for Our Climate will bring together leaders from India, Japan, and South Korea to discuss strategies and policy pathways to accelerate the green transition of the steel sector.

Reflecting the steel industry's intersection with local and global stakeholders, this event aims to connect a select group of key high-profile industry leaders, policy makers, and research think tanks. Leaders across the three countries will exchange ideas and examine the challenges facing the steel industries in these markets, along with the opportunities, and levers to accelerate the green transition of steel. We will focus on concrete strategies and policy pathways to stimulate market demand and galvanize investments keeping in mind just transition principles.

Key expected outcomes from the conference are to:

- Build a shared understanding of the challenges and opportunities for steel decarbonization and the policy levers and technology breakthroughs required
- Align on the potential for green public procurement (GPP) and private procurement to stimulate demand for green steel
- Lay the groundwork for future forums for regional collaboration on stimulating market demand and galvanizing investments
- Build momentum for engagement with policy makers in these countries and encourage them to commit to ambitious targets for GPP of steel at Clean Energy Ministerial (CEM13) and/or the Conference of the Parties (COP27).

The industry convening will take place online with several panels and virtual presentations/ remarks for speakers. We expect to have people attending across industry, investor, policy makers, and think tanks. It will be a day-long event with a knowledge-sharing session on GPP case studies in India, Japan, and Korea, and three panels on the following topics: assessing the impact of steel decarbonization and GPP in the three countries; a conversation with industry on transitioning to green steel production and procurement, and an investor roundtable on attracting private capital to accelerate the clean steel transition.

Date: **August 22, 2022**

Time: **10:00 – 18:00 (KST)**

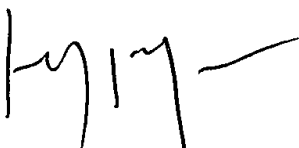
Location: **Zoom**

Language: **English, Korean and Japanese** (simultaneous translation available)

Should you have any further questions, please do not hesitate to reach out to Sakshi Balani at sakshi@climatecatalyst.org or Ferth Manaysay @ ferth@climatecatalyst.org.

Thank you.

Yours sincerely,



Joojin Kim
Founder and Managing Director
Solutions for Our Climate (SFOC)



Stephen Hale
Chief Executive
Climate Catalyst

Background

Steel production is among the world's most carbon intensive industries, accounting for 8% of all carbon emissions globally, more than all the emissions produced by the world's automobiles and airplanes. The traditional technology used to produce steel, where coking coal is used with iron ore, is emissions intensive and weakens efforts to limit global warming to less than a 1.5-degree rise. Yet steel demand is expected to increase over the next few decades as it is the main building block of our economies. This means that steel emissions are likely to increase significantly unless efforts are made to reduce its emissions intensity. Therefore, the steel sector takes center stage in the climate change debate and has implications for net-zero commitments and NDC targets.

The Asian steel industry produces the largest share of all steel globally catering to national and international demand - ~70% of all crude steel is produced in the Asian region. China, India, the Republic of Korea, and Japan are the leading steel producers in the region and globally. These Asian countries will have to play an important role in decarbonizing steel. Apart from its high carbon intensity, the entire steel production value chain consumes high amounts of raw materials such as coal, natural gas, iron ore, etc. contributing to other environmental hazards and impacts. A transition away from traditional carbon intensive technologies towards low-carbon breakthrough technologies is urgently needed.

Globally, government and corporate net-zero commitments are pushing the steel industry towards net-zero emissions by 2050. However, current progress is slower than what is needed. Big steelmakers need to make a strategic shift towards low-carbon steel manufacturing not only to reduce their current footprint but also to establish their leadership in producing green steel through new and innovative technologies. This means significant investments in renewable energy, low-carbon hydrogen, and carbon capture technology.

This shift will require a range of actions from different stakeholders:

- Net-zero industry roadmaps that are investible
- Enabling national policies such as Green Public Procurement (GPP)
- Scaling technology innovation, development, and deployment

Some of the leading steel companies in Asia have already made net-zero commitments and are paving the way for reduced carbon emissions through the increased use of scrap, increased energy efficiency and piloting of new technologies. However, these efforts are happening in silos or are more advanced in the European region.

Existing international initiatives can help build the momentum required for this shift in Asia. The UNIDO-coordinated Industrial Deep Decarbonization Initiative (IDDI) under the Clean Energy Ministerial (CEM) is one such initiative. IDDI seeks to stimulate demand for low carbon industrial materials by putting in place targets and standards necessary to achieve net-zero by 2050 for steel and other heavy industries. This provides an opportunity to drive demand for low-carbon steel in Asia and set ambitious green procurement targets for steel. Estimates suggest that public procurement comprises ~25-30% of global steel demand. Considering the scale of impact of public procurement in the steel industry, it is essential that policy makers recognize the importance of GPP and commit to its adoption.

There is a need for a concerted effort to bring together the Asian steel industry, key customers, the government, and investors to align on policies and transition strategies, and promote an exchange of learning on current challenges, potential solutions, and desired policy frameworks.

AGENDA

| TIME (KST) | AGENDA |
|--------------------|--|
| 10.00 10.10 | - WELCOME REMARKS – 10 min <i>Esther Heo, Head of Industry, Solutions for Our Climate (SFOC)</i> <i>Sakshi Balani, Advocacy and Network Manager, Climate Catalyst</i> |
| 10.05 10.35 | - PRESENTATION: GPP IN KOREA – 30 min <i>Rachel Eun Ko, Director, NEXT Group</i> |
| 10.35 11.05 | - PRESENTATION: JAPAN'S DECARBONISATION POLICIES AND STEEL SECTOR – 30 min <i>Eunji Kim, Deputy Director, Korea Trade-Investment Promotion Agency (KOTRA)</i> |
| 11.05 11.35 | - PRESENTATION: GPP IN INDIA – 30 min <i>Girish Sethi, Senior Director, Energy, The Energy and Resources Institute (TERI)</i> |
| 11.35 11.45 | - MORNING SESSION WRAP-UP – 10 min <i>Esther Heo, Head of Industry, Solutions for Our Climate (SFOC)</i> |
| LUNCH BREAK | |
| 13.00 13.10 | - WELCOME AND INTRODUCTION - 10 min <i>Joojin Kim, Managing Director, Solutions for Our Climate (SFOC)</i> <i>Reecha Upadhyay, Director of International Campaigns, Climate Catalyst</i> |
| 13.10 13:30 | - PRESENTATION: US BUY CLEAN CASE STUDY – 20 min <i>Mike Williams, Senior Fellow, Center for American Progress</i> Q&A: 5 min |
| 13.30 14.00 | - FIRESIDE CHAT: ASSESSING THE POLICY ENABLERS NEEDED TO FACILITATE STEEL DECARBONISATION IN INDIA AND KOREA <i>A deep dive into the policy landscape of two major steelmaking nations, India and Korea, and their efforts on steel decarbonization.</i> <i>Joojin Kim, Managing Director, Solutions for Our Climate (SFOC)</i> <i>Girish Sethi, Senior Director, Energy, The Energy and Resources Institute (TERI)</i> MC: Suresh Kotla, Director of Business & Investor Engagement, Climate Catalyst |
| 14.00 14.15 | - REMARKS ON THE INDUSTRIAL DEEP DECARBONISATION INITIATIVE (IDDI) – 15 min <i>Rana Ghoneim, Chief, Energy Systems and Infrastructure Division,</i> |

TIME (KST) AGENDA

United Nations Industrial Development Organization (UNIDO)

COFFEE BREAK – 15 min**14.30 – PRESENTATION: STIMULATING A DEMAND-SIDE PUSH FOR GREEN STEEL – 20 min**
14.50

Jen Carson, Head of Industry (SteelZero), Climate Group

Q&A: 5 mins

14.50 – PANEL: A CONVERSATION WITH INDUSTRY – 1.15 hour
16.05

This panel will bring together speakers from across the steel value chain representing key steel producers and steel consumer segments, such as construction and shipping.

Speakers include:

Prabodha Acharya, Chief Sustainability Officer, JSW Group

YoonChung Chin, Senior Researcher, POSCO Research Institute (POSRI)

Michael Long, Head of Sustainability, Asia, Lendlease

DoEun Kim, Head of Institutional Affairs, Korea, A.P. Moller Maersk

Pradeep Panigrahi, Head of Corporate Sustainability, Larsen & Toubro Limited

MC: Jen Carson, Head of Industry (SteelZero), Climate Group

Q&A with online attendees: 15 mins

16.05 – PRESENTATION: DEVELOPING GREEN STEEL STANDARDS – 25 min
16.30

Annie Heaton, CEO, ResponsibleSteel

Q&A with online attendees: 5 mins

16.30 – PANEL: ATTRACTING PRIVATE CAPITAL TO ACCELERATE THE GREEN STEEL TRANSITION
17.45

The panel will bring together investors and private capital representatives in the Asian region to discuss the potential for investments to facilitate a transition to net-zero steel.

Speakers include:

Seiji Kawazoe, Senior Stewardship Officer, Sumitomo Mitsui Trust Asset Management

Valerie Kwan, Director - Engagement, Asia Investor Group on Climate Change (AIGCC)

YoungJin Lee, Head of Korea ESG Solutions, S&P Global

MC: John Walker, Chairman, Eastpoint Partners

Q&A with online attendees: 15 mins

17.45 – CONCLUDING REMARKS – 15 min
18.00

Climate Catalyst / Solutions for Our Climate

ABOUT SFOC:

[Solutions for Our Climate](#) (SFOC) is a nonprofit organization established in 2016 for more effective climate action and energy transition based in Seoul, South Korea. SFOC is led by legal, economic, financial, and environmental experts with experience in energy and climate policy and works closely with domestic and international players.

ABOUT CLIMATE CATALYST:

[Climate Catalyst](#), established in 2021, consults, convenes, and campaigns with organizations across the climate community and beyond, to secure vital changes in national government policy, where the potential for additional collective impact is greatest.