

Press release

RWE delivers LNG cargo on a carbon-neutral basis to Korean steel company POSCO

- **RWE is now ready to offer carbon-neutral LNG to all of its customers**

Essen/Singapore, March 29 2021

Through close co-operation RWE has arranged the delivery of a carbon offset cargo for its customer POSCO end of March. The Korean POSCO Group is one of the world's leading steel producers. The cargo was delivered to the Gwangyang Terminal, South Korea. Under the agreement between RWE and POSCO, carbon emissions associated with the LNG cargo from wellhead to delivery, including exploration, production and transport, have been offset. This is achieved through the retirement of a corresponding amount of carbon credits, so called Verified Emissions Reductions (VER) certificates. High quality carbon credits have been sourced and independently certified under the internationally recognised Gold Standard, which adheres to strict environmental and social principles, and will be retired in order to compensate for the associated CO₂ emissions of producing and delivering the cargo to Korea. The carbon emission intensity of the cargo delivery was estimated using the Wood Mackenzie LNG Emissions Tool. RWE is now able to provide all its customers with the opportunity to offset carbon emissions related to LNG deliveries through the use of emission reduction certificates.

Ji-Won Suh, Senior Vice President at POSCO, says: "We acknowledge that tackling climate change is not a matter for the future but rather a pressing issue that requires immediate action to create a better world. As one of the biggest steelmakers, we aspire to fulfil our responsibility to reduce our carbon footprint. Therefore, we would like to express our sincere gratitude to RWE for supplying our first carbon-neutral LNG which represents much to our business based on our strong partnership. We will also seek opportunities to collaborate with all our stakeholders to build a net-zero society worldwide."

Javier Moret, Global Head of LNG at RWE Supply & Trading, is also convinced: "We believe offsetting of emissions can play an important role in fighting climate change during the transition to a carbon-free economy. Therefore, we are very pleased to have partnered together with our customer POSCO to deliver to them an LNG cargo with carbon offsets for their domestic market. Furthermore, we are delighted to be able to provide our customers with solutions for reducing their carbon intensity on a more regular basis in the future."



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RWE Supply & Trading GmbH

RWE Supply & Trading is the interface between RWE and the energy markets around the world. Approximately 1,600 employees from 40 countries trade electricity, gas, commodities and CO₂ emission allowances. Accurate market analyses and a high degree of customer centricity enable them to create innovative energy supply solutions as well as risk management concepts for industrial operations. The trading company also ensures the commercial optimisation of power plant dispatch at RWE and markets electricity from renewables. In addition, there are the legally independent RWE gas storage companies under the umbrella of RWE Supply & Trading.

POSCO

POSCO was launched on April 1, 1968 with a mission for national industrialization. As the first integrated steel mill in Korea, POSCO has grown to produce 41 million tons of crude steel a year, and has grown to become a global business with production and sales in 53 countries in the world. POSCO has continued to contribute to the development of mankind through endless innovation and developments in technology, and has become the most competitive steel maker in the world. POSCO will continue to be an enduring company, trusted and respected by people established its management philosophy Corporate Citizenship: Building a Better Future Together.

German General Data Protection Regulation (GDPR)

Following the introduction of the GDPR, RWE would like to continue to send you press releases featuring information on the latest topics regarding RWE and to contact you via electronic means for this purpose. We hereby inform you that we have updated our privacy policy. We will not disclose any personal data that we have collected, stored and processed for the purposes of sending you our press releases to third parties. Your personal data has been submitted on a voluntary basis. You have the right to prohibit this use at any time. You have the right to obtain information from us concerning your stored personal data at any time and free of charge and to object to the processing or use of your data. If you do not wish to continue to receive press releases, please inform us of this via datenschutz-kommunikation@rwe.com. Your data will then be removed from our system and you will not receive any more press releases from us. Please direct enquiries regarding our privacy policy to datenschutz@rwe.com.