

Media Release, 8 December 2021

Hitachi Zosen Inova takes over Steinmüller Babcock Environment

HZI strengthens its presence in the European market and expands its offering for customers in the Energy from Waste sector.

Hitachi Zosen Inova acquires one of the leading suppliers of Energy from Waste and flue gas cleaning technologies. With the acquisition of Steinmüller Babcock Environment, both companies expand their respective market reach and deepen their service offering in the EfW sector.

Zurich (Switzerland) / Gummersbach (Germany). On 9 December, the Swiss/Japanese greentech company Hitachi Zosen Inova AG (HZI) will sign an agreement to acquire Steinmüller Babcock Environment GmbH (SBE), a German subsidiary of Nippon Steel Engineering Co. Ltd. As a result, SBE will be joining the HZI group.

The transaction is still subject to the approval of the respective authorities. Closing is expected in February 2022. On that date, SBE's brand, expertise and workforce will officially become part of the HZI Group. Employees of both companies were informed of the agreement this morning.

"We are delighted to welcome the Steinmüller Babcock Engineering team," said Bruno-Frédéric Baudouin, CEO of Hitachi Zosen Inova. "For decades, HZI has pursued the goal of offering our customers the best possible service and market-leading technologies. SBE's team has tremendous experience and expertise, especially in the firing and boiler segments. Together with SBE, HZI will be able to expand its offerings not only in the Central and Northern European market, but also provide our customers around the world with a broader range of services related to their EfW plants. With a combined installed base in Europe in the range of 40% of the existing plants, joining the forces of the two companies ensures mid-term that HZI is in a unique position to bring amazing benefits to all owners of EfW assets".

SBE is one of the leading companies for the design, construction and maintenance of plants and components for thermal waste treatment and flue gas cleaning. In its more than 150-year history, the German company has always stood for pioneering spirit and its profound and comprehensive expertise in these sectors. The combination gives both companies access to complementary markets, while the HZI group will be able to offer its customers an expanded range of products and services.

About Hitachi Zosen Inova

Zurich-based Hitachi Zosen Inova (HZI) is a global leader in energy from waste (EfW) and renewable gas (RG), operating as part of the Hitachi Zosen Corporation Group. HZI acts as an engineering, procurement and construction (EPC) contractor and project developer delivering complete turnkey plants and system solutions for thermal and biological EfW recovery and renewable gas technologies. Its solutions are based on efficient and environmentally sound technology, are thoroughly tested, and can be flexibly adapted to user requirements. HZI's Service Group combines absolute commitment to research and development with extensive manufacturing and assembly capabilities and looks after your plant throughout its entire life cycle.

The company's customers range from experienced waste management companies to up-and-coming partners in new markets worldwide. HZI's innovative and reliable waste and flue gas treatment as well as gas upgrading and power-to-gas solutions have been part of over 700 reference projects delivered since 1933. To find out more about HZI, please visit www.hz-inova.com.

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About NIPPON STEEL ENGINEERING

Nippon Steel Engineering is the engineering company representing the NIPPON STEEL GROUP. As an engineering company with roots in steelmaking technology development, Nippon Steel Engineering keep on delivering optimal solutions for our clients with our three strategic business sectors: Environment & Energy Solution, Building & Infrastructure and Steel Plants. Our corporate philosophy is "Leveraging technologies and ideas that go one step ahead, we will provide optimal engineering solutions to our clients so that we can contribute to the development of global society and industries."

For more information, please visit our website:

<https://www.eng.nipponsteel.com/english/>

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Steinmüller Babcock Environment GmbH (SBE)

Is a fully owned subsidiary of Nippon Steel Engineering Co., Ltd., Tokyo (Japan) and headquartered in Gummersbach (Germany) is one of the leading technology providers in the international waste-to-energy markets. Its more than 600 successfully realised reference plants are based on SBE's deep expertise on its grate, boiler and flue gas treatment technologies. SBE is acting as a principal contractor for the design, construction and commissioning of engineered packages involving its proprietary technologies and – together with its fully owned subsidiary Steinmüller Babcock Montaz sp. zoo, Gliwice (Poland) – joins its Customers realising all required services all along the life cycle of the plant such as spare and wear part management, inspection and maintenance, value engineering and optimisations. SBE's technologies combine in the best sense state-of-the-art design, top ranking performances, minimised environmental footprint and frontrunning innovations.

To find out more about SBE, please visit www.steinmueller-babcock.com.

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