

PRESS RELEASE

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Tenova LOI Thermprocess was chosen by Baowu Group for NGO silicon steel's new heat treatment lines

Tenova took part in the on-site signing ceremony with Baowu Group for the new Silicon Steel Optimization Project of Wuhan Iron & Steel Co., Ltd. (WISCO).

Duisburg, November 14, 2023 – On November 8, **Tenova LOI Thermprocess** signed **four contracts** with the **Baowu Group** during the **6th China International Import Expo (CIIE)** Signing Ceremony held at the National Convention and Exhibition Center in Shanghai, China. Tenova LOI Thermprocess is a leader in supplying industrial furnace systems for the heat treatment and melting of metals and is part of **Tenova**, a provider of sustainable solutions for the green transition of the metals industry.

The event was organized by the **Baowu Group** and included the participation of Mrs. **Wang Jing**, president of **OBEI** (the Equipment & Spare Parts Sales and Purchasing Center of the Group) on behalf of **WISCO**, and Mr. **Roberto Pancaldi**, CEO of Tenova.

The scope of the contracts includes three **Annealing and Coating Lines (ACL)** and one **Annealing and Pickling Line (APL) for silicon steel** which will be installed at the **Wuhan Iron & Steel Co., Ltd. (WISCO) plant** in Wuhan. The four annealing furnace lines will be supplied by Tenova LOI Thermprocess and **Tenova Technologies (Tianjin)**. These important contracts are part of the **Energy Non-Oriented Silicon Steel Product Structure Optimization Project** of Wuhan Iron & Steel Co., Ltd., WISCO's new ambitious greenfield project for electrical steel that aims to obtain highest surface qualities and best magnetic properties for the production of non-grain oriented electrical steel.

The contract covers the design and supply of the advanced process equipment including commissioning and production support and underlines the long-standing cooperation between Tenova LOI Thermprocess and the Baowu Group in the field of sustainable silicon steel development. It is the result of Tenova LOI Thermprocess' great efforts in the research and development of these technologies and its close partnership with WISCO.

“Tenova and Baosteel have collaborated on heat treatment of electrical steel for new energy vehicles, as well as hydrogen metallurgy (DRI),” stated the Party Secretary & Senior Vice President of OBEI, Mr. **Zhou Ming**. *“Baosteel and Tenova, as a leader in the steel industry, should further strengthen cooperation and work together to make the steel industry develop in a high end, green, intelligent, and efficient direction.”*

“It was a great honour for us to participate in the signing ceremony of the Baowu Group in Shanghai, which emphasizes their trust in our technology,” stated Mr. **Christian Schrade**, Managing Director of Tenova LOI Thermprocess. *“We are proud to take part in green steel initiatives such as these and help propel forward the green energy transition.”*

Upon completion of this complex project, the new production lines supplied by Tenova LOI Thermprocess will support WISCO in expanding its production of high-quality electrical steel and additionally special material qualities required for the production of energy-efficient electric motors for modern electric vehicles. Ultimately, this ambitious project will strengthen Baowu Group's position as a global player in the production of sustainable steel.

About LOI Thermprocess GmbH

Tenova LOI Thermprocess GmbH is one of the leading companies in supplying industrial furnace systems for the heat treatment and melting of metals. Clients all over the world from the steel, aluminium and automotive industries rely on the experience and technical solution competence of the traditional company representing the entire know-how in the field of material properties and secondary metallurgy. Tenova LOI Thermprocess is a trademark of Tenova, a Techint Group company.

For more information, visit loi.tenova.com

About Tenova

Tenova, a Techint Group company, is a worldwide partner for sustainable, innovative and reliable solutions in the metals and – also through the well-known TAKRAF and DELKOR brands – in the mining industries. Tenova leverages a workforce of over 2,300 forward-thinking professionals located in 19 countries across 5 continents, who design technologies and develop services that help companies reduce costs, save energy, limit environmental impact and improve working conditions.

For more information, visit tenova.com