

## P R E S S   R E L E A S E

## European metals industry chiefs declare shared ambition for investing into EU resilience for climate goals

- 25 CEOs and leaders from major European metals companies [today declare](#) their shared ambition for investing to help supply Europe's climate goals, with the right EU policy support in place
- The EU's Critical Raw Materials List & Action Plan will recognise that shortages of metals used to make batteries and renewable energy could threaten the bloc's climate-neutrality objective
- Europe's metals industry wants to work through the upcoming EU Raw Materials Alliance to address regulatory & financing bottlenecks and mobilise new investments into the wider range of metals needed

Brussels, 3 September 2020: "Today I'm leading 25 major European metals companies in declaring our shared ambition to invest into Europe's metals resilience for its climate goals, with the right EU policy support in place", said Mikael Staffas, CEO Boliden and President of European metals industry body Eurometaux, on the day the European Commission unveils its new policy agenda for raw materials.

"We welcome signals from EU leaders that they're ready to stand up and address our continent's growing metals insecurity, which could stand in the way of the bloc's climate-neutrality goal. The reality is that Europe's been falling behind for years, losing its production capacity while China and others have massively expanded their global metals footprint. Turning the ship around will require a major EU policy shift and company action. We're keen to start working together with policymakers to address the regulatory & financial bottlenecks holding back new investments into metals mining, refining and recycling".

The European Commission will later release their new list of around 30 Critical Raw Materials at risk of supply disruption, the majority of which are strategically important metals. They will likely also announce the creation of a wider EU Raw Materials Alliance, aiming to promote new company investment and innovation in Europe's metals and minerals supply. Europe's metals industry gives its full support to this initiative, today stressing four areas where EU action can enable new investments across the metals value chain: unlocking financing & investment, being bolder on the global stage, making sustainability Europe's metals differentiator, and establishing a level playing field.

Mikael Staffas continued: "The EU's Critical Raw Materials list is expanding to include four new metals and minerals, now making it over double its original length from 2011. Together we must stop Europe's supply risk increasing further in the decade to come. We know that Europe's climate ambition will drive up its demand for a wider range of base, precious and specialty metals, and we know other areas of the world are acting aggressively to shore-up their long-term supply. We need to stake our place in this race – an EU Raw Materials Alliance bringing together all stakeholders is exactly what's needed".

"Our sector's major global asset is its world-leading sustainability standards. Metals supplied from European companies offer manufacturers the guarantee of world-class environmental and social stewardship. Each ton of metal we produce in Europe emits up to eight times less greenhouse gases than its equivalent from China. And we're not standing still, working to recycle more metals, expand our mining and refining capacity, and advance our sustainability performance. European and national financing tools will be a key catalyst to getting new projects off the ground".

"We can only do this if EU political leaders stand up against global market distortions while improving local regulatory conditions. We need globally competitive energy prices, faster permitting for sustainable projects, and predictable environmental policies that allow us to invest with certainty. And above all we must continue championing free and rules based-global trade, recognising that international supply chains will always be the reality in our sector".

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**About Eurometaux:** Eurometaux is a trade association representing the collective European non-ferrous metals industry, including smelters, refiners, transformers and recyclers of all non-ferrous metals produced in Europe.