

Climate-neutral by 2040

STEAG Group presents sustainability report

Essen. The STEAG Group, which since the beginning of the year has been divided into two separately operating companies, Iqony GmbH and STEAG Power GmbH, has presented its current Group sustainability report. In it, the Essen-based energy company documents its commitment and guidelines in the areas of environmental, social, and corporate governance (ESG). Under the keyword “ESG”, a comprehensive set of rules has emerged in recent years to classify the actions of companies according to the criteria of sustainability and good corporate management. The central message of STEAG’s new sustainability report is the target of becoming a climate-neutral company by 2040 – five years earlier than required by law.

In addition to detailed explanations of the extent to which the company follows the relevant ESG criteria in everything it does, the report also provides information on how far STEAG also complies with other guidelines and standards such as the Global Reporting Initiative (GRI) or the Sustainable Development Goals (SDG) of the United Nations. “Long before ESG criteria were established and defined, we as an employer endeavored, out of social responsibility, to guarantee good working and living conditions for all our employees in Germany and abroad. This ranges from collective wage agreements, which are an expression of the appreciation of our employees’ work, and strict and consistently monitored occupational health and safety regulations, to benefits that make it easier to reconcile family and career in all phases of life and promote involvement in the community,” explains Dr. Andreas Reichel, Chairman of the STEAG Management Board and the Group’s Labor Director.

Coal-fired power plant business to be phased out

In addition to this important topic, the new sustainability report attaches particular importance to reducing emissions: “We have used the past few months to develop perspectives across all areas of the STEAG Group for achieving climate neutrality by 2040,” says Andreas Reichel. This not only includes energy generation from hard coal in Germany, which will come to an end during this decade, but also affects all areas of activity in the Group, including the vehicle fleet and energy management in the company buildings.

“We have always stated that without the Russian war of aggression against Ukraine, we would have already largely completed our own coal phase-out last fall. Contrary to our own plans, we have entered the ‘extra time’ period with our plants because they, at the express request of government, are currently making an important contribution to ensuring security of supply in the face of a possible natural gas

shortage. However, this temporary support for society does not in any way mean that we are abandoning the goal of phasing out coal as such,” emphasizes the Chairman of the STEAG Management Board.

Decarbonization expert

By setting a climate neutrality target for its own company, STEAG, in the form of its new Group member Iqony, created at the beginning of the year, is positioning itself as an active shaper and enabler of a successful energy transition in Germany and beyond. “From the engineering and energy management expertise that has grown for more than eight decades, Iqony develops individual and tailor-made solutions for the decarbonization of industry and municipalities,” says Dr. Ralf Schiele, who is responsible for the Market and Technology divisions on the STEAG Management Board and also acts as COO of Iqony.

“By successfully making our own company climate neutral, we are documenting to our customers and partners in a special way our competence and ability to help them on their way to ‘Net Zero’,” Ralf Schiele summarizes.

“In addition,” adds STEAG’s Chief Financial Officer Ralf Schmitz, “we are also taking account of the increasing importance of ESG criteria in our business relationships with banks, insurers and investors.”

Sustainability report freely available in digital form

The complete version of STEAG’s sustainability report is available for download on the company’s website.

About STEAG

For more than 85 years, STEAG has stood for efficient and safe power generation both in Germany and abroad. At the beginning of 2023, the company strategically repositioned itself: the traditional power plant business will be continued in STEAG Power GmbH, while the Group's various activities in the field of energy from renewable sources, hydrogen and energy storage projects, decarbonization solutions for industry and municipalities, digital tools for optimized plant operation and energy balancing, and district heating supply have been combined under the umbrella of the newly founded Iqony GmbH. With this new enterprise, the long-established Essen-based company is turning the page on a new chapter in its corporate history.

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