

Arcelormittal conducting feasibility studies on renewable energy projects

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13 Apr 2022

Arcelormittal is conducting feasibility studies on two potential renewable energy projects, it said on Wednesday, 13 April, seeking to reduce its dependence on electricity supply from the stretched national grid.



ArcelorMittal plant in Vanderbijlpark, Johannesburg. Reuters/Siphwe Sibeko

The two 100MW renewable energy plants are planned for Gauteng and the Western Cape provinces and are intended to supply existing facilities within the company, the steelmaker said.

"This is an important step in our decarbonisation journey and takes advantage of the changes to legislation announced by the South African government last year, which allow private investors to build their own power plants with up to 100 megawatts of generating capacity without requiring a licence," chief executive Kobus Verster said in a statement.

Regular power outages implemented by state power utility Eskom have hampered business operations of many industrial companies, holding back South African economic growth.



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11 Apr 2022



Decarbonisation roadmap

ArcelorMittal South Africa, the biggest steel producer in Africa, also said it would publish its decarbonisation roadmap by the third quarter of this year.

The company expects to benefit from the projects by early 2025, subject to the outcome of the feasibility studies.

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