

## Severstal announces new investment in nanolaminated alloy technology

PAO Severstal, one of the world's leading vertically integrated steel and mining companies, announced that its venture capital arm, Severstal Ventures, has made a minority investment in Modumetal, Inc., the leader in the innovation and commercialization of a novel class of nanolaminated alloys. Severstal Ventures joins existing Modumetal stakeholders, including Vulcan Ventures, BP Ventures, Founders Fund, Steel Dynamics, ConocoPhillips, Chevron Technology Ventures and others.

Using proprietary nano-layering technologies, Modumetal is commercializing a new class of nanolaminated metals and materials that are stronger and lighter, more corrosion resistant and durable than conventional steels and alloys. Modumetal alloys have been shown to extend the lifespan of assets, reducing maintenance costs and increasing productivity for industrial customers across a wide range of applications.

"We are delighted to invest in Modumetal, which is at the very cutting edge of metals innovation. We envision that Modumetal can be used in high value-add products that could both reduce costs of production and further enhance the performance of conventional steels. For instance, Modumetal coatings have shown to deliver over 10 times more corrosion resistance compared to existing technology. What is crucially important for us, Modumetal has not only achieved broad industry acceptance of its patented and ultra-high performance nanolaminated alloy materials, but it too has realized a sustainable manufacturing process that can reduce the impact of metals production on the environment," said George Gogolev Head of Severstal Ventures.

Andrey Laptev, Director of Business Development and Corporate Venture Projects at Severstal added: "This deal is closely aligned with Severstal's strategic focus on new business opportunities. By increasing our exposure to the latest global technologies we go beyond just producing high-quality but conventional steel products. As we expect great potential for Modumetal alloys on Russian market we consider launching new productions in Russia based this innovative technology to proposed our clients metal performance they have never seen before. Such investments allow us to continuously expand the company's competitive advantages and drive innovation in our industry."

Severstal Ventures has already invested before into two high profile venture funds - Pangaea Ventures and Chrysalix Venture Capital, which have given the company access to a sustainable pipeline of startups and technologies as well as one company that develops innovative steel-based alloys e.g. with properties equivalent to stainless steel. Severstal Ventures' annual

investments amount to around 25 million dollars.About Modumetal

Modumetal, Inc. is pioneering an entirely new class of metals and materials that are ushering in a new Age of Metals, with applications spanning energy, infrastructure, marine and automotive. Modumetals are made using a novel process and are unlocking unprecedented materials performance for structural parts and coatings. Modumetal can reduce environmental impact through the efficiency and performance of its alloys, and in 2019 was named among the Unreasonable Impact fellowship of companies focused on addressing major UN Sustainable Development Goals. Modumetal's NanoGalv® alloy products have been extensively specified for global industrial applications with partners and users including ExxonMobil, BP, Chevron, ConocoPhillips, Steel Dynamics and others. To learn more, please visit [www.modumetal.com](http://www.modumetal.com).

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