

Severstal partners with Russia's first environmental startup accelerator

Severstal has become one of the partners of the GreenTech Startup Booster, an accelerator for environmental startups. The project was coordinated by the SKOLKOVO Foundation, with the support of the Ministry of Natural Resources and Ecology of the Russian Federation and a number of Russian and international corporations.

The GreenTech Startup Booster is aimed at finding and implementing innovative solutions within the areas of ecology, industrial safety and sustainable development. The program is intended for companies with solutions that are ready to develop at any stage of the production cycle, from prototype to industrial production phase. The accelerator is looking for solutions to help solve the current challenges and achieve the long-term targets of Russian industry, including: minimising its carbon footprint, reducing greenhouse gas emissions, and improving the efficiency of water and air treatment facilities, and waste disposal.

Valery Minchev, Director of Labour Protection, Industrial Safety and Ecology at Severstal, commented:

“At Severstal, we pay close attention to environmental projects in all regions where we operate, and we monitor the volume of emissions at all stages of the production cycle – from extracting raw material to producing finished products. In 2019, Severstal’s investments in environmental projects totalled roughly RUB 750 million, but in the first half of 2020, the Company has already invested RUB 1.34 billion in environmental protection initiatives. Our participation in the GreenTech Startup Booster reflects our focus on developing and implementing new technologies to reduce our industrial environmental impact. I am confident that the startup teams will be able to offer us cutting-edge technologies that will help us to achieve our ambitious environmental protection goals.”

500 technology startups will take part in the program, with the top 30 reaching the final. Finalists will be offered an acceleration program to support pilot testing and implementation of their solutions, or the option to develop their pilot projects at the sites of the accelerator’s industrial partners. The winners of the GreenTech Startup Booster will achieve the status of a successful SKOLKOVO participant, in addition to receiving a RUB 5 million grant towards the implementation of their pilot project.

Arkady Dvorkovich, Chairman of the SKOLKOVO Foundation, commented:

“The launch of the environmental accelerator is an important step for SKOLKOVO and our contribution to the work of the “Ecology” National

Project. The search for modern high-tech solutions in an area of such social significance and relevance is not an easy task, and implementing these innovations would be impossible without the support of scientific institutions and industrial partners, including leading Russian universities, as well as major domestic and international corporations. I am confident that together we will be able to implement the most ambitious plans in the field of ecology.”

Russian companies SIBUR, NLMK, Tatneft, Gazpromneft, Helyx, and T-Plus, as well as international energy leaders well-versed in shaping the environmental agenda - ENEL, EDF, and TOTAL, also confirmed their participation in the program. The accelerator's scientific partners include MISIS, Gubkin Russian State University of Oil and Gas and several other Russian universities.

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