

# News Release

26 November 2024

## Axpo and Stegra sign 2 TWh electricity deal

**Axpo Nordic and Stegra have signed a power purchase agreement (PPA) for the supply of electricity to Stegra's integrated green hydrogen, green iron and green steel production plant in Boden, Sweden, it was announced today.**

Under the agreement, from 2027 Axpo Nordic will supply 2.25 terawatt hours (TWh) of electricity over three years to Stegra's facility in Boden, northern Sweden. Both parties see this agreement as the beginning of a longer business relationship and an important element of the electricity supply to Stegra's plant, which is currently under construction. The facility will produce significant amounts of green hydrogen, green iron and green steel.

Axpo Sverige AB Managing Director Tomas Sjöberg said: "Our partnership with Stegra further demonstrates Axpo's commitment to facilitating the transition to a low-carbon economy. It is especially rewarding for us to work with a company whose business case has the potential to revolutionise the steel industry and reduce its carbon footprint. We hope to continue supporting Stegra, both in Sweden and other countries where it plans to expand."

Stegra's Head of Energy Portfolio Arne Österlind said: "Axpo is a great example of an innovative player on the electricity market and a good partner for us at Stegra in securing fossil-free electricity for our large-scale production of hydrogen, iron and steel in Boden. The delivery of this amount of power is another important building block in our energy portfolio and marks a major step forward in our efforts to decarbonise hard-to-abate industries."

Axpo Nordic is a subsidiary of the Axpo Group, a leading international energy company headquartered in Switzerland. Operating in the Nordic and Baltic energy markets, the subsidiary has a particular focus on electricity trading, renewable energy solutions, and energy-related services. A pioneer of power purchase agreements in the Nordics, the company secured its first PPA almost 20 years ago. Axpo Nordic currently has 24 TWh of renewable power from wind and solar under management in the region and manages 3.5 GW of renewable power annually.

### About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest producer of electricity and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the

experience and expertise of more than 7000 employees who are driven by the passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

### **About Stegra**

Stegra is an industrial impact scale-up in the process of building its first plant for large-scale production of green hydrogen, green iron and green steel. The company was founded in 2020 as H2 Green Steel and changed name to Stegra in 2024 to reflect its purpose to decarbonize hard-to-abate industry, starting with steel. Stegra's flagship plant is being built in Boden, northern Sweden, and its headquarters are in Stockholm. [www.stegra.com](http://www.stegra.com)

### **More information**

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