EVRAZ Pueblo will use renewable energy to produce the greenest steel

27 September 2019 – EVRAZ North America, Xcel Energy and Lightsource BP announced today they have reached a long-term agreement to develop a new 240-megawatt solar facility in Pueblo. This innovative agreement makes possible EVRAZ North America’s planned long-term investment in Colorado, while supporting the goals of Xcel Energy’s partners and community.

Lightsource BP and project investors on its side will invest an estimated $250 million into the solar facility. Lightsource BP will build, own and operate the Bighorn Solar project and sell all the electricity it generates to Xcel Energy under a long-term power purchase agreement.

The project is expected to go online by the end of 2021. It will be located on EVRAZ Rocky Mountain Steel property in Pueblo, making it the largest on-site solar facility dedicated to a single customer in the country.

“This pioneering partnership with Xcel Energy and Lightsource BP marks a milestone for the development of our new rail mill and will make EVRAZ North America the industry leader in the use of renewable energy to produce the greenest steel and engineered steel products in the world, from rail to rod & bar,” - said James Skip Herald, president and CEO of EVRAZ North America. - “This long-term agreement is key to our investment in Colorado’s new sustainable economy.”

EVRAZ North America is Xcel Energy’s largest retail electric customer in Colorado and one of Pueblo’s largest employers. The companies agreed to work towards a long-term electricity contract in 2018 that gives the steel mill price certainty through 2041. With its 20-year, fixed rate structure, the project provides EVRAZ North America with predictable electricity prices and allows the mill, which employs about 1,000 workers, to stay in Pueblo.

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