Blastr's steel mill project progresses – ELY Center's reasoned conclusion on the Environmental Impact Assessment process

Helsinki, Finland, March 19, 2025 – The Uusimaa Centre for Economic Development, Transport and the Environment (ELY Center) has issued its reasoned conclusion on the Environmental Impact Assessment (EIA) process for Blastr's low-emission steel plant.

The reasoned conclusion is an important milestone moving towards the final investment decision. With this reasoned conclusion, the project development moves to permitting, which is the next phase of the process. The reasoned conclusion provides a solid foundation for environmental permitting and supports the municipality of Inkoo in finalizing its ongoing zoning plans.

"This has been a significant undertaking, involving thorough and long-term preparation. I want to thank all parties involved in the process for their excellent cooperation. Over two years of work have gone into these assessments with a large team of experts, while simultaneously advancing the project through detailed technical planning," says **Antti Kaikkonen**, Country Manager for Blastr Green Steel in Finland.

Continued Planning Focuses on Mitigating Harmful Impacts

The goal of the EIA process is to identify the project's significant environmental impacts and help to find ways to mitigate them.

The planned steel mill in Inkoo aims to significantly reduce carbon dioxide emissions compared to traditional steel production. Instead of using coal, the steel mill will utilize clean hydrogen in its production process and rely on raw materials produced with clean energy, supporting international climate goals. Additionally, the project is expected to have substantial positive effects on the economy and business activities in Inkoo and Western Uusimaa, bringing significant employment opportunities and investments to the region.

"A more sustainable future and a healthier planet is a part of Blastr's mission. However, the reality is that all industrial activity generates some environmental impacts, even when the projects are critical for the clean transition," says Kaikkonen.

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About Blastr Green Steel
Blastr Green Steel (Blastr) aims to decarbonize the steel industry by creating an integrated green steel value

chain that leverages Nordic advantages. By utilizing local raw materials and CO_2 free energy and applying a circular economy thinking throughout the value chain, the company aims to produce 2.5 million tonnes of cost-competitive, ultra-low CO_2 steel, with ~90% lower scope 1-3 emissions than conventional steel production. Blastr Green Steel will be one of the largest industry start-ups in the Nordic region. Blastr Green Steel is part of Vanir Green Industries. For more information, visit www.blastr.no.