Company news

SALZGITTER AG TAKES OVER HKM

Rescue and restructure

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PHOTOGRAPHY / ILLUSTRATION

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COVER PHOTO

Regionally anchored and steeped in tradition, Hüttenwerke Krupp Mannesmann (HKM) in the south of Duisburg is a key player in the steel industry in the Ruhr.

Steel production is to continue at the traditional Duisburg location: the ↗ **Salzgitter Group** has now taken over Hüttenwerke Krupp Mannesmann (HKM) as its wholly-owned subsidiary and set about making the steelworks fit for the future. Prior to this, the two previous co-shareholders Thyssenkrupp Steel Europe and Vallourec had announced their intention to withdraw from the joint venture.

Salzgitter AG is now gradually converting the site for green steel production as an integral part of the Group's transformation and ↗**decarbonization strategy**. The key measure here is its investment, now initiated, in an electric arc furnace backed by €200 million in funding from the German federal government and state of North Rhine-Westphalia. This will help to make the site future-proof and cut carbon emissions by around 90% in the long term.

Closure prevented

To prevent the site's closure, the steelworks is to be economically realigned and capacities adjusted to current market conditions. To this end, the amount of crude steel produced will be reduced to two million metric tons per year. There are also plans to cut the number of people employed at HKM in the long term from around 3,000 to about 1,000. The Group will implement the necessary restructure responsibly and in a way that's socially acceptable in close dialog with the repective employee representative committees.

“Here, industrial expertise isn’t just being retained; it’s also being increased and made fit for the future.”

Gunnar Groebler
CEO of Salzgitter AG