



Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

Ref: JSWSL: SEC: MUM:SE: 2025-26

April 18, 2025

1. National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Ref: Company Code- 500228 Kind Attn.: Listing Department
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Sub:- JSW Steel Italy Piombino S.P.A. signs Development Contract with the Italian Government

Dear Sirs/Ma'ams,

Enclosed herewith is a press release dated April 18, 2025 on the above subject, which is self-explanatory.

This is for your information and in compliance with applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **JSW Steel Limited**

Manoj Prasad Singh
Company Secretary
(in the interim capacity)





PRESS RELEASE

April 18, 2025

JSW Steel Italy Piombino S.P.A. signs Development Contract with the Italian Government

JSW Steel Italy Piombino S.P.A. (JSW Italy), a wholly owned subsidiary of JSW Steel Limited produces and distributes rails through its rail mill plant at Piombino in Italy having a capacity of producing 0.32 MTPA rails.

JSW Italy today signed a Development Contract with the Ministry of Enterprise & Made in Italy (MIMIT), the Tuscany Region and l'Agencia Nazionale per l'Attrazione Degli Investimenti e lo Sviluppo d'Impresa S.p.A. (INVITALIA). The Development Contract is in line with the MoU dated March 1, 2024 signed between JSW Steel Italy SrL, the parent entity of JSW Italy and the MIMIT, intended to revive the historically important industrial site 'Steelworks of Piombino', by way of modernisation of the facilities and enhancement of industrial activity.

As per the Development Contract, JSW Steel Italy Piombino S.P.A. is being provided a Grant of Euro 33 Mn from the Italian Government through INVITALIA. The amount of Euro 33 Mn. consists of the Grants being allocated towards the development of the Rail Mill Modernisation Project being implemented by JSW at Piombino at an estimated project cost of Euro 143 Mn. This project will nearly double the capacity of the Rail Mill from around 0.32 MTPA to 0.6 MTPA which will also enable JSW Italy to enhance the length of the rails being made at JSW Italy from 108 meters to upto 120 meters. This project will also make the JSW Italy rail facilities 'best in the class' and will also provide unique capability to make technologically sophisticated 'Head Hardened' rails at Piombino which will provide access to the European Head Hardened rail market. The Development Contract is binding on all parties and the receipt of Grants under this Contract is subject to customary conditions precedent as per the prevailing Italian law. This Contract further reinstates the commitment of JSW Italy, MIMIT, Tuscany Region and INVITALIA towards the growth, revival and economic development of the Piombino region.

About JSW Steel:

- *JSW Steel is the flagship business of the diversified, US\$ 24 billion JSW Group. As one of India's leading business houses, JSW Group also has interests in energy, infrastructure, cement, paints, realty, e-platforms, mobility, defence, sports, and venture capital.*
- *Over the last three decades, JSW Steel has grown from a single manufacturing unit to become India's leading integrated steel company with consolidated crude steel capacity of 35.7 MTPA including 1.5 MTPA in US. Domestic crude steel capacity stood at 32.5 MTPA and will reach at 34.2 MTPA post full commissioning of expansion project by wholly owned subsidiary, JSW Vijayanagar Metallics Ltd. (JVML) at Vijayanagar. Its next phase of growth will take consolidated capacity to 43.5 MTPA over next three years. The Company's plant in Vijayanagar, Karnataka is the largest single-location steel-producing facility in India with capacity of 17.5 MTPA (including under commissioning).*
- *JSW Steel has always been at the forefront of research and innovation. It has a strategic collaboration with JFE Steel of Japan, enabling JSW to access new and state-of-the-art technologies*



to produce and offer high-value special steel products to its customers. These products are extensively used across industries and applications including construction, infrastructure, automobile, electrical applications, and appliances.

- JSW Steel is widely recognized for its excellence in business and sustainability practices. Some of these recognitions include World Steel Association's Steel Sustainability Champion (consecutively from 2019 to 2024), Leadership Rating (A-) in CDP climate change disclosure and A in CDP Water Disclosure (2023), Deming Prize for TQM for its facilities at Vijayanagar (2018), and Salem (2019). It is part of the Dow Jones World and Emerging Markets Sustainability Indices (DJSI), and included in S&P Global's Sustainability Yearbook (consecutively from 2020 to 2024).
- JSW Steel's SEED project has been awarded the Energy Transition Changemakers recognition at COP28.
- JSW Steel is ranked 8th among the top 35 world-class steelmakers, according to the 'World-Class Steelmaker Rankings' by World Steel Dynamics (WSD), based on a variety of factors.
- As a responsible corporate citizen, JSW Steel's CO2 emission reduction goals are aligned with India's Climate Change commitments under the Paris Accord.
- JSW Steel aims to reduce its CO2 emissions by 42% from its steel-making operations by 2030 and has committed to achieve net neutral in carbon emission for all operations under its direct control by 2050.
- JSW Steel aims to lead the energy transition by powering steel-making operations entirely by renewable energy by 2030.
- Other sustainability targets include achieving no net-loss in biodiversity at the operating sites by 2030, substantially improving air quality, reducing water consumption in all operations and maintaining Zero Liquid Discharge.
- JSW Steel has emerged as an organisation with a strong work culture foundation. It is certified by Great Places to Work (2021, 2022 and 2023) as well as ranked as one of the Best Employers among Nation Builders (2023 and 2024) and one of India's best workplaces in Health & Wellness (2023)..

Forward Looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Steel Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for steel, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the Company has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

For media inquiries, please contact : media.queries@jsw.in