

Press Release

EMSTEEL recognised as an ESG Leader with ‘AA’ provisional rating from MSCI

- ***“AA” rating set as one of the highest achievements among steel players globally***
- ***MSCI acknowledges the Group’s position as one of the industry leaders in managing the most significant sustainability issues***
- ***EMSTEEL scores almost double the global average across ‘managing carbon emissions’ and ‘health & safety’ categories***

Abu Dhabi, United Arab Emirates, 17 June 2025: EMSTEEL (the Group), one of the largest publicly traded steel and building materials manufacturers in the region, today announced that it has received a provisional ESG rating of “AA” from MSCI, one of the highest among steel players globally, recognising the Group as one of the few global steel and building materials manufacturers that stand out for their strong performance on Environmental, Social, and Governance (“ESG”) issues.

Reinforcing EMSTEEL’s position as one of the industry leaders in managing key ESG risks and opportunities, MSCI’s evaluation particularly highlights the Group’s efforts in managing its environmental impact through innovative responsible practices to abate carbon emissions, and enhancing well-being, health and safety practices for its workforce – with almost all categories significantly above the global average.

MSCI ESG Ratings evaluates over 9,000 companies worldwide, assessing their exposure to industry-material ESG risks and how well they manage them relative to peers. The ratings range from ‘leader’ (AAA, AA), average (A, BBB, BB) to ‘laggard’ (B, CCC). This score reaffirms the Group’s ESG leadership among its peers globally.

Eng. Saeed Ghumran Al Remeithi, Group CEO of EMSTEEL, said: “Our inaugural ‘AA’ ESG rating by MSCI is a powerful testament to EMSTEEL’s commitment to sustainable industrial leadership. It reflects the strength of our governance, the resilience of our people, and our deep-rooted responsibility to the environment and communities we serve. As we align with the UAE’s Net Zero 2050 vision, this recognition strengthens our resolve to lead by example, delivering lasting value to our shareholders, society, and future generations.”

The “AA” provisional ESG-rating follows the Groups [announcement](#) in May 2025 regarding its landmark [Green Finance Framework](#), which is a cornerstone of EMSTEEL’s broader Environmental, Social, and Governance (ESG) strategy. The Framework’s development was supported by key partners, including ING as Lead Sustainability Structuring Bank and First Abu Dhabi Bank (FAB) as Sustainability Structuring Bank. For the MSCI ESG rating, ING also acted as the ESG Rating Advisor.

EMSTEEL is driving industrial sustainability through an ambitious decarbonisation strategy. The Group aims to reduce emissions by 40% in its Steel Business Unit and 30% in its Cement Business Unit by 2030, using 2019 as the baseline year, and is firmly committed to achieving net-zero emissions by 2050. Key initiatives include enhancing energy efficiency, integrating renewable energy, and advancing green hydrogen innovation — all in alignment with the UAE's Net Zero 2050 agenda.

EMSTEEL reported total Scope 1 and 2 emissions of 4.5 million tonnes of CO₂ as of 2023 — representing a 23% reduction from the 2019 baseline — a milestone that earned the Group global recognition for its sustainability leadership. EMSTEEL was recognised as the 2024 Steel Sustainability Champion by the World Steel Association for its pioneering efforts in decarbonising steel production. The World Economic Forum also recognised EMSTEEL for its outstanding efforts in decarbonising the iron and steel industry, placing it among the top five leading steel companies worldwide that have received this recognition. In September 2024, EMSTEEL was appointed as Co-Chair of the Alliance for Industry Decarbonisation (AFID) led by the International Renewable Energy Agency (IRENA).

For more on EMSTEEL's ESG performance strategy, please refer to the [2024 Sustainability Report](#), available on the company's website.

About EMSTEEL

EMSTEEL is a public joint stock company (ADX: EMSTEEL) and the UAE's largest steel and building materials manufacturer. The Group leverages cutting-edge technologies to supply both the local market and over 70 international markets with high-quality finished products, creating a one-stop shop for the manufacturing and construction sectors.

EMSTEEL is committed to contributing to the UAE's industrial strategy 'Operation 300 billion' by delivering market-leading products to support local industries, creating job opportunities for UAE Nationals, and enhancing its sustainable practices. The Group is a global leader in low-carbon steel production and is aligned with the UAE's Net Zero by 2050 Strategic Initiative.

Headquartered in Abu Dhabi, EMSTEEL operates 16 state-of-the-art plants, with a production capacity of 3.5 million tonnes of steel and 4.6 million tonnes of cement annually, fuelling the nation's most iconic projects.

EMSTEEL is majority owned by ADQ, an active sovereign investor with a focus on critical infrastructure and supply chains.

For more information, please visit our website: www.emsteel.com.

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