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FIRST OF ITS KIND

Oshivela – A Global Gateway Project in Action

EU-Namibia Business Forum 2026

Why this matters

Three forces converge at Oshivela: the steel sector accounts for 9% of global CO2 and urgently needs decarbonising; Namibia has world-class renewables and a strategic interest in adding value at home; and the EU has both the industrial offtake and the Global Gateway mandate to invest in partner-country green industrialisation. Oshivela exists at exactly that intersection.

HyIron Oshivela is the world's first commercial-scale green DRI plant — built and operating in Namibia, with European industrial partners. It is one concrete answer to the question: what does Global Gateway look like when it actually delivers?

What we do:

Iron ore to Iron

Iron-Oxide Reduction

Traditional : Iron reduction with Carbon vs. HyIron : Iron direct reduction with hydrogen

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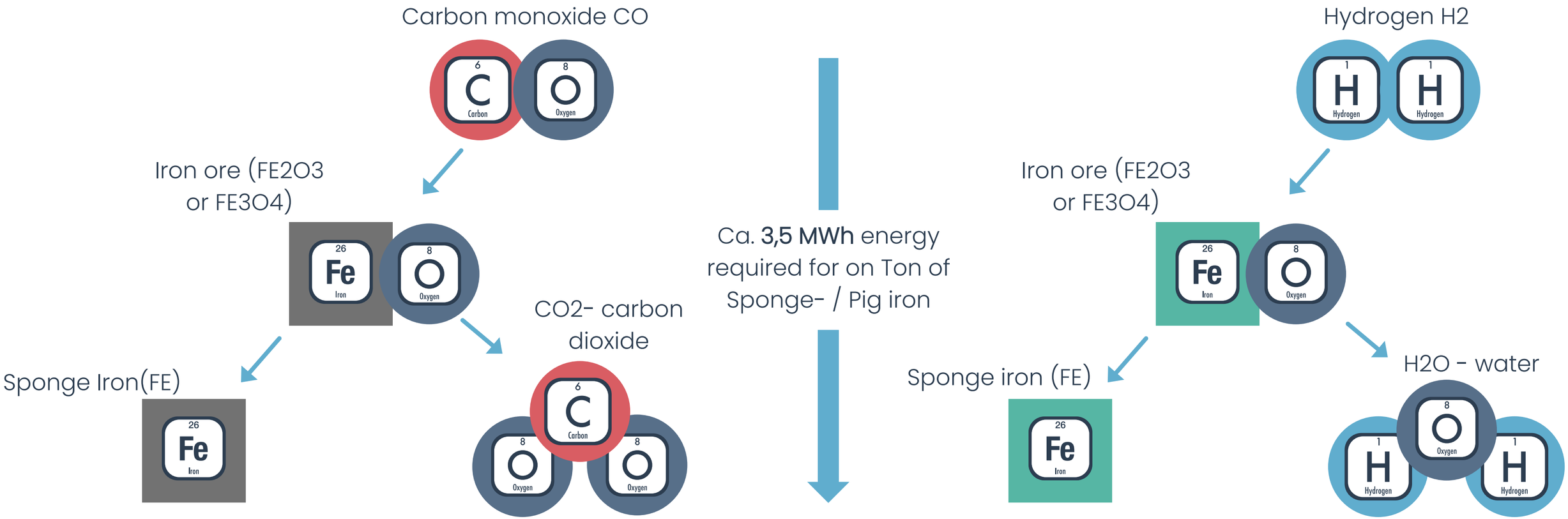
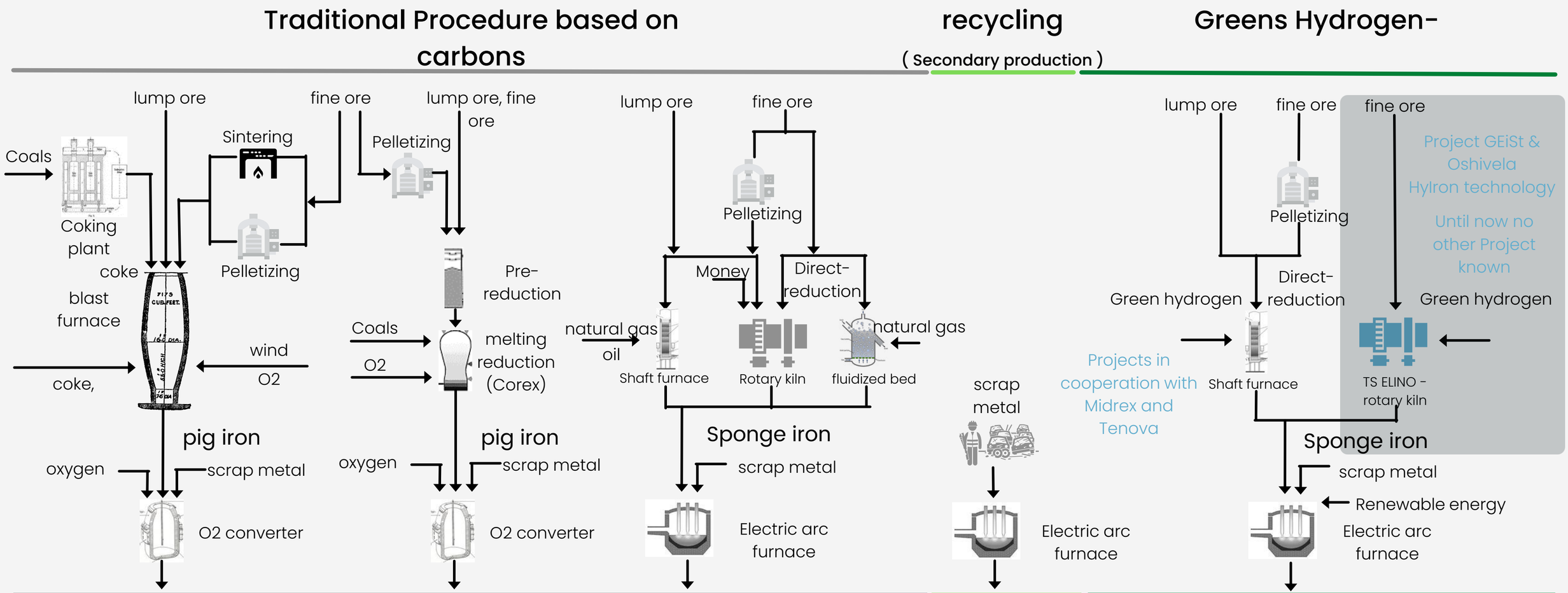


About 1.42 billion tons in 2020

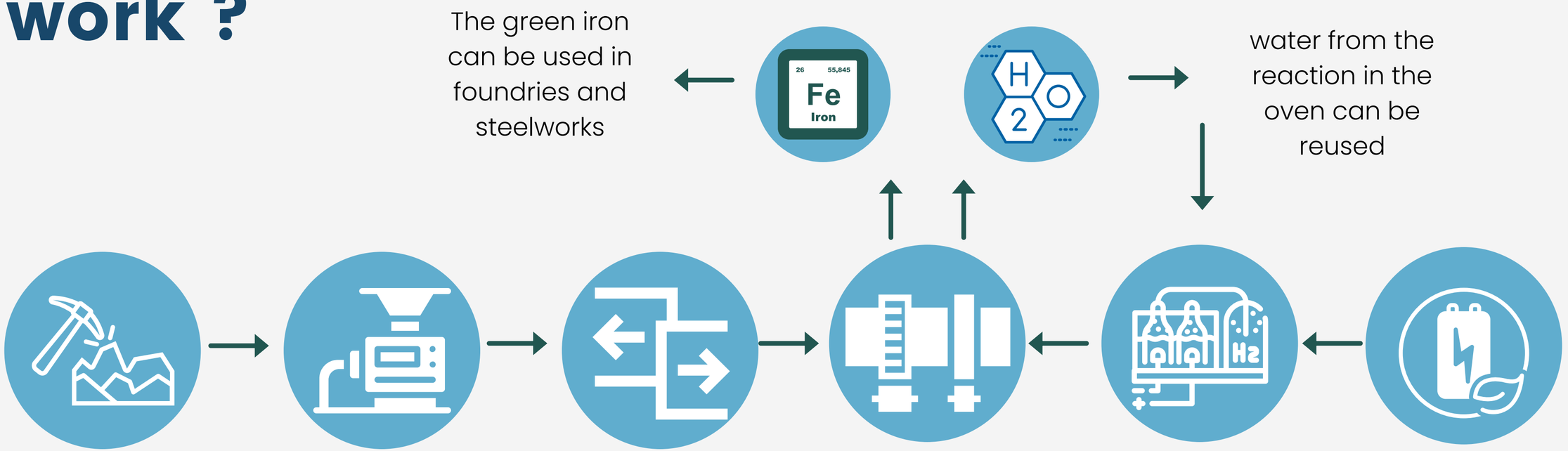
No comercial production yet

Iron & Steel Production - Overview



How does it work ?

Overview



Iron ore is mined

The material is ground to fines

With the help of magnetic separation the iron ore is separated from the waste materials

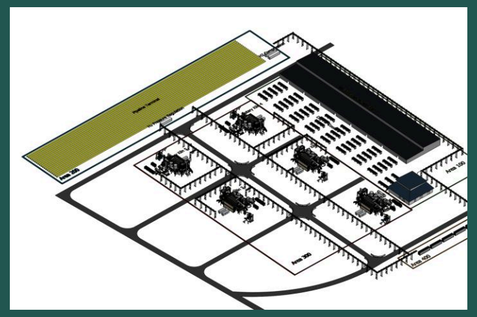
The iron ore concentrate and the hydrogen react in the Rotary Kiln and FE3O4 or FE2O3 and H2 become FE and H2O

With the energy water is split into oxygen and hydrogen

Renewables energies from wind and solar power plants

Project Oshivela

In operation since April 2025



Why now – The energy math has flipped

Namibia delivers solar energy at a cost almost no other place in the world can deliver. That changes what is **economically possible**.

01

~3,000 h / year

Full solar production. Among the highest direct-irradiation yields in the world.

02

~30 h / year

Impactful cloud cover. Solar dispatchability closer to base-load than at any European latitude.

03

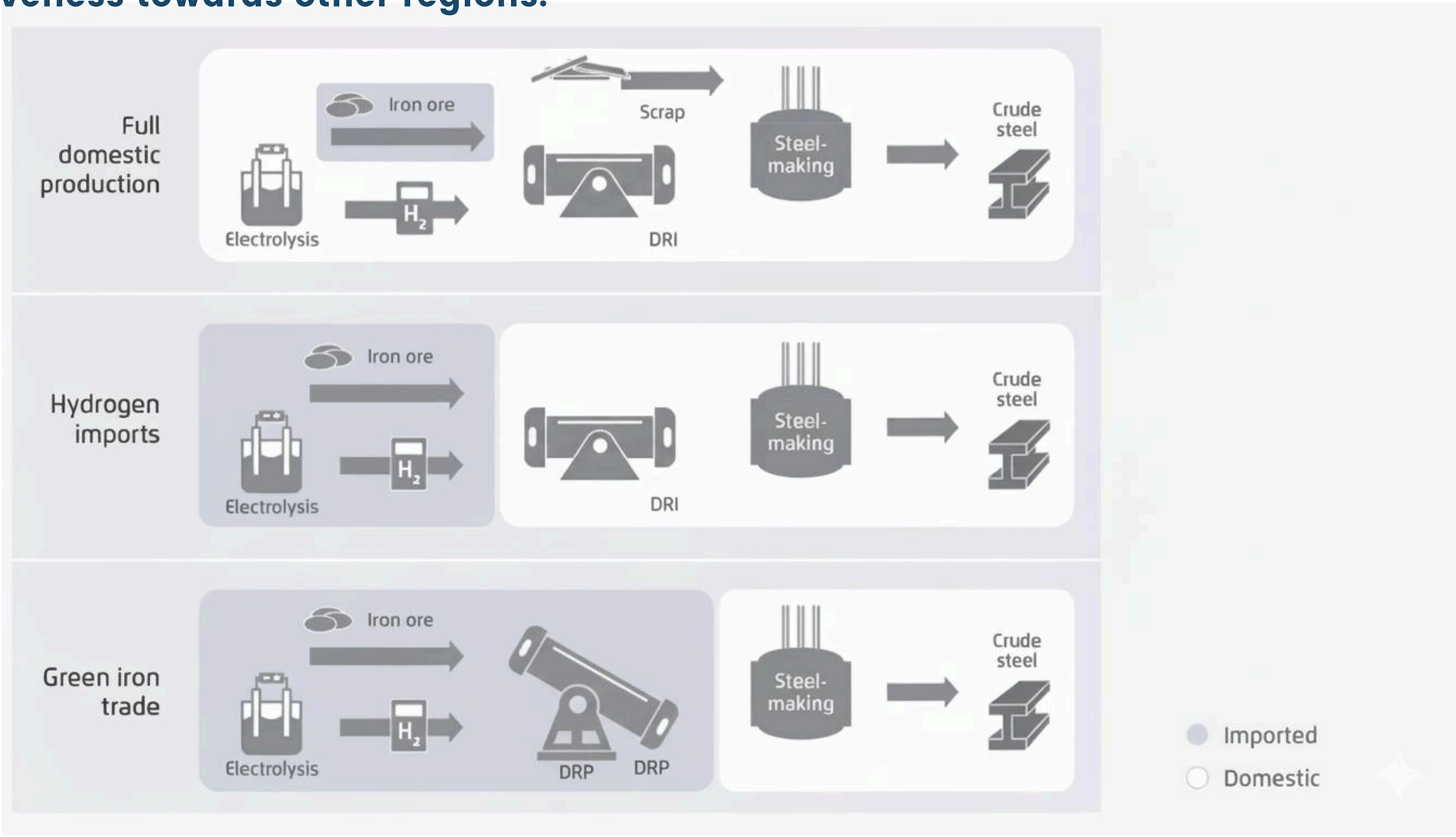
~€0.01 / kWh

Solar electricity cost. Green DRI here, finished into green steel in Europe, becomes structurally competitive.

Not a subsidy story. An industrial cost story.

A competitive industrial product!

Green DRI in Namibia, finished into green steel in Europe — value capture along the chain – competitiveness towards other regions.



Why innovation flows elsewhere

The system, not the project, is the bottleneck

The structural problem with first-of-a-kind

- **Risk priced on the unknown** — never-built configurations attract a risk premium far above their actual technical risk.
- **The advisor stack** — multiple independent layers of de-risking are needed before any senior lender engages.
- **Time as a competitive cost** — every year of financing delay is a year a competitor in another jurisdiction closes the gap.
- **Capital flows where it's comfortable** — IRA in the US, sovereign-backed scale-up in China, state-backed industrial policy in the Gulf.

The result Europe is currently choosing — without choosing it

- Europe loses first-of-a-kind plants on perceived risk, not on technology and not on economics.

The prize

The International community has targeted that **8% of global iron production** to be near-zero by 2030.

At Phase 3, this single site delivers **1.3% of that target**.

Expansion stages Oshivela :	Energy requirement :	Resulting CO2 savings :
First Production stage : 5 T/H – 3000 hours per year. Annual Production: 15000T – Beginning of 2025	Approximately 25 MW	• Approx.: 27,000 tons of CO2 abated • This corresponds to approximately 0.75% of the total annual CO2 emissions of Namibia
Second Production stage : 25 T/H – 8000 Hours per year (including energy storage) Annual Production : 200,000T - End of 2028	Approximately 400 MW	• Approx.: 360,000 tons of CO2 abated • This corresponds to approximately 10% of the total annual CO2 emissions of Namibia • Additional Investment Volume ca. 220 Mio €
Third Production stage : *250 T/H – 8000 hours per year* *Annual Production :* */2,000,000T* ***End of 2030***	*Approximately 4000 MW*	• *Approx.: 3,600,000 tons of CO2 abated* • *Around 88 % of Namibia's annual CO2 emissions* • *Investment Volume ca. 2,4 Bn €*

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END, the beginning,...

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