

## PRESS RELEASE

### **Carbon Market Data publishes the EU ETS Company Rankings 2023**

London, 26 June 2024 - Carbon Market Data, a European company providing carbon market research and data supply services, published the rankings of companies included in the European Union's emissions trading scheme (EU ETS) for the year 2023.

Based on Carbon Market Data's research, PGE (Polska Grupa Energetyczna), RWE and LEAG were the three biggest CO<sub>2</sub> emitters of the EU emissions trading scheme (EU ETS) during the year 2023. PGE, RWE and LEAG emitted in 2023 respectively 56.3 MtCO<sub>2</sub>, 51.3 MtCO<sub>2</sub> and 44.1 MtCO<sub>2</sub>.

In the table below are shown for the year 2023 the freely distributed carbon allowances and the CO<sub>2</sub> emissions of these three companies.

**Table 1: EU ETS Company Emissions Ranking (Mt CO<sub>2</sub>)**

<b>company</b>	<b>free allowances 2023</b>	<b>verified emissions 2023</b>
<b>PGE</b>	0.6	56.3
<b>RWE</b>	0.8	51.3
<b>LEAG</b>	0.2	44.1

PGE, the Polish energy group, becomes for the first time the largest CO<sub>2</sub> emitter in Europe, despite seeing its emissions decrease by 13.3 MtCO<sub>2</sub> year-on-year.

RWE, the German energy giant, also experienced a strong drop in its emissions, which were reduced by 22 MtCO<sub>2</sub>, representing a 30% abatement compared to 2022. Moreover, RWE plans to exit coal power by 2030.

LEAG, a German power producer, confirms this trend with a 21% emissions reduction from the previous year.

## Companies with the highest carbon allowance surplus

In 2023, the three companies with the highest surplus of freely allocated EU carbon allowances (EUAs) were all active in the iron and steel sector: ArcelorMittal (13 million EUAs surplus), Tata Steel (5.7 million EUAs surplus), and Liberty Steel Group (3.7 million EUAs surplus).

**Table 2: EU ETS Companies with highest carbon allowance surplus in 2023**

company	sector	free allowances 2023 (M)	verified emissions 2023 (MtCO <sub>2</sub> )	emissions-to-cap (=E-C) 2023 (M)
ArcelorMittal	Steel	53	40	-13
Tata Steel	Steel	10.3	4.6	-5.7
Liberty Steel Group	Steel	7	3.3	-3.7

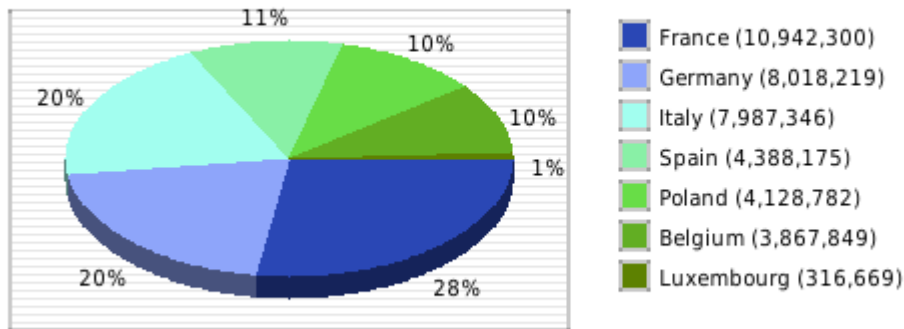
ArcelorMittal, the world's largest steel producer, announced plans to reduce carbon emissions by 25% by 2030, as part of a wider net-zero ambition for 2050. To achieve these objectives, the Indian steel giant will invest into a range of low-carbon solutions including hydrogen and biomass.

Tata Steel aims to become CO<sub>2</sub>-neutral by 2045 through its activities in the UK and Netherlands. In its IJmuiden plant (Netherlands), Tata Steel projects to make hydrogen-based steel with Direct Reduced Iron (DRI) technology by 2030, reducing the carbon footprint by 40%.

Liberty Steel Group is part of GFG Alliance, a collection of global businesses and investments focused on the metals and renewable energy sectors owned by Sanjeev Gupta and his immediate family. GFG Alliance has the ambition to become carbon neutral by 2030.

At current EUA (EU carbon allowance) spot price of around 66 Euros (per tonne of CO<sub>2</sub>e), the EUA surpluses of ArcelorMittal, Tata Steel and Liberty Steel group represent respectively a value of 860 million Euros, 376 million Euros and 244 million Euros. This money can then be used for financing the decarbonisation of the steel-making process through the implementation of emerging technologies.

**ArcelorMittal (Iron & Steel) - Verified emissions by country 2023**



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### **Companies with the largest shortage of free carbon allowances**

Unsurprisingly, the three companies having in 2023 the highest shortage of free EU carbon allowances are all involved in the electricity generation business. These companies are PGE (shortage of 55.7 Mt), RWE (shortage of 50.5 Mt), and LEAG (43.9 Mt).

At current EUA (EU carbon allowance) spot price of around 66 Euros (per tonne of CO<sub>2</sub>e), PGE, RWE and LEAG 's shortages represent respectively a value of 3.7 billion Euros, 3.7 bn Euros and 2.9 bn Euros.



## **About Carbon Market Data**

Carbon Market Data is a carbon market research company and data vendor offering information, consulting and technology services to a wide range of organisations in the world.

Carbon Market Data developed the EU ETS Company Database, a unique and innovative carbon disclosure solution.

The EU ETS Company Database is a corporate carbon tracking tool that provides the following strategic information on 1,000 companies included in the EU emissions trading scheme:

- CO2 verified emissions
- Allocated allowances
- Transitional allowances
- NER allowances
- CERs surrendered
- ERUs surrendered
- Emissions-to-cap figures
- List of installations
- List of parent companies
- List of subsidiaries
- List of underlying CDM-JI projects
- Sector of activity
- Contact details

A Demo version of the EU ETS Company Database is accessible online at <https://carbonmarketdata.com> .

### **Note for journalists :**

All data and graphs shown in this document are **available for free for publication** by any newspaper, magazine and information provider (electronically or on paper). Please state the source of the data - Carbon Market Data - together with the website address <https://carbonmarketdata.com> next to the graphs used and within the article.

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