



Gravithy selected by the EU Innovation Fund to accelerate the deployment of low-carbon iron production in Europe

Paris, France – October 19, 2026

Gravithy, the future producer of low-carbon iron for the European steel industry, announces that its flagship project in Fos-sur-Mer has been selected for a significant subsidy under the 2025 call for proposals of the European Union's Innovation Fund in the Net zero technologies – general decarbonization – large-scale projects category.

This recognition by the European Commission and the European Climate, Infrastructure and Environment Executive Agency (CINEA) represents a major step forward for Gravithy as the company advances towards the Final Investment Decision (FID) for one of Europe's most ambitious industrial decarbonization projects.

A strong endorsement of Gravithy's industrial ambition

The selection under the EU Innovation Fund confirms both the strategic relevance and the maturity of Gravithy to develop a hydrogen-based direct reduced iron (H₂-DRI/HBI*) plant with an annual production capacity of 2 million tonnes in Fos-sur-Mer, France.

In addition to strengthening the project's financing framework, this recognition reinforces confidence among Gravithy's industrial, financial and institutional partners and acknowledges its role in accelerating the decarbonisation of Europe's steel value chain.

Already designated as Project of Major National Interest (PINM) by the French government, Gravithy is identified as a strategic asset for advancing industrial decarbonization, strengthening economic sovereignty and supporting reindustrialization in France and Europe.

José Noldin, CEO of Gravithy, said:

« Being selected by the EU Innovation Fund is a major recognition of both the strategic importance and the maturity of our project.

Beyond decarbonization, Gravithy addresses one of Europe's most pressing industrial challenges by strengthening security of supply and building a resilient domestic source of low-carbon iron for European steelmakers. At a time when Europe remains largely

dependent on imported iron feedstocks and fossil energies, developing a competitive production on European soil is essential for both industrial sovereignty and long-term competitiveness.

This recognition reinforces our confidence as we move towards the Final Investment Decision.

We would like to thank the European Commission, CINEA, and all our industrial, financial and institutional partners for their continued trust and support.»

Supporting Europe's industrial sovereignty and climate ambitions

Steel remains one of the foundations of Europe's economy and one of the sectors facing the greatest decarbonization challenge.

By producing low-carbon direct reduced iron using hydrogen, Gravithy will offer European steelmakers a key raw material significantly reducing the carbon footprint of steel production. Compared with conventional ironmaking routes, the project is expected to avoid more than 3 million tonnes of CO₂ emissions annually.

Beyond decarbonisation, Gravithy will help strengthen Europe's industrial sovereignty by securing a domestic supply of low-carbon iron, reducing reliance on imports and supporting the competitiveness of European steelmakers.

Driving industrial transformation in Fos-sur-Mer

Located in Fos-sur-Mer, one of Europe's leading industrial-port hubs, Gravithy's hydrogen-based iron production will contribute to the transformation of an established industrial ecosystem into a major center for tomorrow's low-carbon industry.

Once operational, the facility is expected to strengthen the attractiveness of the Fos-Berre industrial basin and to generate substantial economic benefits for the region through direct and indirect employment, new industrial opportunities and strong synergies with neighboring industrial, logistics and energy projects.

ABOUT GRAVITHY

Recognized as a Major National Interest Project by French government decree in 2024, GravitHy is a French industrial company producing low-carbon iron using low-carbon hydrogen and electricity. Its mission is to enable steelmakers to reduce their CO₂ emissions by more than 90% compared with traditional blast furnace processes, while strengthening Europe's industrial sovereignty and strategic value chains. www.gravithy.eu

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