

Press release

14 December 2023 · 9.00 a.m. CET

Bekaert delivers first batch of tire reinforcement with third-party certified recycled steel content to Bridgestone Corporation

In the spirit of creating a better tomorrow, Bekaert has been paving the way for tire reinforcement with high recycled content that contributes to the circular economy. High recycled content reduces the CO₂ footprint of our product by about 50%¹.

As a next milestone on our sustainability journey, Bekaert is proud to announce it has obtained its first third-party certificates for its tire reinforcement with high recycled steel content. Such certification helps meet the rising demand of our customers and end markets and address a critical challenge in the industry.

“There are many claims about circularity of materials in the tire industry, but lack of clear definitions and standards can lead to doubt on the validity of those claims. This third-party certification of both Bekaert and our wire rod supplier enables us to provide our customers with a guarantee of compliance of the recycled content claims based on recognized industry standards. This certificate allows customers to confidently include the recycled content in the Bekaert products to the tally of recycled content in their tires.”

- Heiko Isselee, Innovation Platform manager Recycled Steel

In the third-party certified definition of recycled content, Bekaert applies the best available recycled content definitions and traceability of materials. Bekaert's tire reinforcement has a minimum recycled content of 50 percent for tire cord and 70 percent for bead wire. The rigorous processes at the supplier's wire rod factory and at the Bekaert steel cord plant allow Bekaert to trace the content in the composition and separate this material from others in all steps of production, storage, and transport. Thus, it is guaranteed that the physical content of the steel cord and bead wire supplied to our customers contain the declared amount of recycled steel.

The first batches of third-party certified recycled steel have been delivered to our esteemed customer Bridgestone Corporation. This successful pilot is the first step toward setting a new industry standard for recycled content in tire reinforcement, and to making certified tire reinforcement with high recycled content available to our customers across the globe.

¹ Directional global average based on Bekaert supplier input (BF/BOF vs. EAF emissions incl. scope 1, scope 2 and upstream scope 3). CO₂ delta may vary by region and over time depending on supplier mix.

Disclaimer

This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Bekaert is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release in light of new information, future events or otherwise. Bekaert disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions, or opinions published by third parties in relation to this or any other press release issued by Bekaert.

About Bekaert

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, low-carbon construction, and green energy. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global company whose 27 000 employees worldwide together generated almost € 7 billion in combined revenue in 2022.

Bekaert sustainability strategy

From making a positive impact with its sustainable solutions and practices, to building a diverse and inclusive future, Bekaert is determined to improve life and create value for all stakeholders. Bekaert delivers on its sustainability strategy by developing and offering sustainable solutions, using materials and energy responsibly, conducting the highest business ethics standards, improving health and safety at the workplace, and engaging employees and business partners throughout the supply chain. By investing in renewable energy, Bekaert contributes to reaching emission reduction targets and accelerating the energy transition that is required to reduce the impacts of climate change.