

Rio Tinto and Prysmian partner on sustainable supply of materials for the energy transition

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Rio Tinto and cable solution provider Prysmian are partnering to build a more sustainable North American supply chain for materials needed to expand power grids for the energy transition.

Power generation from renewables in the U.S. is expected to increase from 21% in 2021 to 44% in 2050¹, requiring significant investments in power grids and boosting demand for innovative materials used in electrification projects.

To help satisfy this increased demand, Rio Tinto and Prysmian have signed a five-year supply agreement for low-carbon aluminium made with renewable hydropower from Rio Tinto's Canadian operations. This agreement will support Prysmian's decarbonization drive towards achieving its objective to be carbon neutral by 2050.

The companies have also signed a joint development agreement to leverage their technologies, research and development capabilities, and technical expertise to develop multi-material solutions in support of North America's growing electrification demand.

Rio Tinto Vice President of Aluminium Sales Amy Abraham said: "We are proud to work together with Prysmian to strengthen their North American supply chain for aluminium produced to the highest sustainability standards and develop the materials needed to produce more advanced power cables. These types of products are critical for the power grid expansion that is needed for the transition to renewable energy sources and a low carbon future."

Prysmian Group North America's Chief Executive Officer Andrea Pirondini said: "It is an exciting time to work with Rio Tinto and source this green aluminium that will guide us towards a more sustainable value chain for cable production. At Prysmian, we prioritize collaboration with our customers and suppliers as we steer North America towards a greener future, leading in the sustainable energy transition. With strategic partners such as Rio Tinto, Prysmian is committed to achieving net-zero emissions across our entire value chain by 2050."

¹ U.S. Energy Information Administration, Annual Energy Outlook 2022, <https://www.eia.gov/todayinenergy/detail.php?id=51698>

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Contact

Please direct all enquiries to media.enquiries@riotinto.com

Media Relations, United Kingdom
Matthew Klar
M +44 7796 630 637
David Outhwaite
M +44 7787 597 493

Media Relations, Australia
Matt Chambers
M +61 433 525 739
Jesse Riseborough

M +61 436 653 412
Alyesha Anderson
M +61 434 868 118
Michelle Lee
M +61 458 609 322

Media Relations, Americas
Simon Letendre
M +1 514 796 4973
Malika Cherry
M +1 418 592 7293
Vanessa Damha
M +1 514 715 2152

Investor Relations, United Kingdom
Menno Sanderse
M +44 7825 195 178
David Ovington
M +44 7920 010 978
Laura Brooks
M +44 7826 942 797

Investor Relations, Australia
Tom Gallop
M +61 439 353 948
Amar Jambaa
M +61 472 865 948

[Rio Tinto Plc](#)
6 St James's Square
London SW1Y 4AD
United Kingdom
T +44 20 7781 2000
Registered in England
No. 719885

[Rio Tinto Ltd.](#)
Level 43, 120 Collins Street
Melbourne 3000
Australia
T +61 3 9283 3333
Registered in Australia
ABN 96 004 458 404

riotinto.com

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