

COLLABORATION STATEMENT ON LOW CARBON EMISSIONS STEEL FOR REAL ESTATE IN CHINA

Convened By:



Endorsed By:

(In alphabetical order)

Real Estate Companies:



Steel Companies:



Supporting Organizations:



COLLABORATION STATEMENT ON LOW CARBON EMISSIONS STEEL FOR REAL ESTATE IN CHINA

Whereas

- The global community must work together to reduce greenhouse gas (GHG) emissions to address climate change
- China has pledged to make concrete efforts to reach peak carbon emissions by 2030 and carbon neutrality by 2060
- China is the world's largest producer and consumer of steel, the real estate sector represents about 30% of China's steel consumption, and steel is a major source of GHG emissions in China's real estate sector
- The undersigned companies and organizations support China's dual carbon targets
- The undersigned real estate companies are committed to reducing GHG emissions across their value chain, including emissions from the steel they procure for their buildings, and
- Collaboration among stakeholders can help speed progress in reducing emissions from steel in real estate.

Now therefore

Each of the undersigned real estate companies will make efforts to:

- Improve disclosure of carbon emissions from the lifecycle of steel products, and
- Invite steel contractors and/or suppliers to propose options for low carbon emissions steel as part of its procurement process, whenever feasible.

Each of the undersigned steel companies will make efforts to:

- Improve the quality and availability of carbon emissions data from steel through Environmental Product Declarations (EPDs) or equivalent documents to support relevant disclosures from real estate companies
- Continue to research and develop pathways for low carbon emissions steel applications, whenever feasible, and
- Propose options for low carbon emissions steel solutions as part of real estate companies' steel procurement processes, whenever feasible.

All of the undersigned companies and organizations will make efforts to:

- Maintain a collaborative and constructive dialogue with one another
- Jointly address the cost of low carbon emissions steel and other challenges
- Agree on and promote low carbon emissions steel standards appropriate for global and local markets
- Share good practices on emissions data quality and standards, low carbon pathways, and real estate procurement, and
- Meet at least annually to review progress against these considerations and principles, starting in 2025.

Disclaimer

The convening organization, the real estate company, the steel company, and any other supporting organizations that have contributed to the preparation of this Collaboration Statement hereby disclaim all representations and warranties, whether express or implied, concerning the contents of this Collaboration Statement. This includes, but is not limited to, any implied warranties of completeness, accuracy, or fitness for a particular purpose. Furthermore, these companies and organizations shall not be held liable for any claims arising from the use of, or reliance upon, the information contained herein.