

25 September 2025

FORTESCUE DECARBONISATION PARTNERSHIPS

Fortescue Ltd (Fortescue, ASX: FMG) today advises that its Executive Chairman, Dr Andrew Forrest AO, is in New York for Climate Week NYC and the United Nations General Assembly, where he provided an update on Fortescue's decarbonisation partnerships. A copy of the News Release is attached.

This announcement was authorised for lodgement by the Company Secretary.

Media contact:

Fortescue Media

E: media@fortescue.com

P: 1800 134 442

Investor Relations contact:

Grant Moriarty

E: investors@fortescue.com

P: +61 8 9230 1647

25 September 2025

Fortescue unites world's best technology and manufacturing to accelerate decarbonisation globally

The fight against climate change cannot be won by one country, one company or one continent alone. It requires collaboration across borders, supply chains and industries.

At a time when the world feels fractured and divided, Fortescue is advancing cross-border partnerships to accelerate industrial decarbonisation and build the lowest-cost 24/7 energy system – one that outcompetes and outprices fossil fuels.

Fortescue is building global alliances – linking the Pilbara's world-leading operational expertise, America's and Australia's research and development strength, the UK's and Europe's innovation and engineering excellence and anchoring it all with scale and cost-efficient manufacturing capability in China and the US. Together, this creates a powerful multilateral network of commercial cooperation to accelerate decarbonisation and defeat mankind's greatest threat – global warming.

These partnerships – announced in New York during the United Nations General Assembly – will not only enable Fortescue to electrify its Pilbara operations and deliver on its target of Real Zero by 2030, but also catalyse decarbonisation globally.

As part of this partnership-led plan, Fortescue has signed agreements with some of the world's most advanced green energy innovators: global leader in electric vehicles and in battery manufacturing and development, BYD; solar technology and manufacturing giant, LONGi; construction and mining equipment manufacturer, XCMG; and wind and energy storage leader, Envision Energy.

Fortescue has also finalised the acquisition of Spanish renewable technology company Nabrawind.

These agreements build on Fortescue's global innovation ecosystem – where European powerhouse Liebherr already plays a pivotal role in decarbonising Fortescue's mining fleet with the production of T 264 trucks in Virginia in the United States.

They are underpinned by world-leading research and development through Fortescue Zero, which utilises the Colorado Technology Hub in the United States, advanced technology collaborations with CSIRO in Australia, and its R&D centre at Oxford in the United Kingdom, to drive the innovations behind Fortescue's decarbonisation and future green technologies.

Together, these partnerships and hubs of innovation ensure Fortescue integrates the world's best technology into its operations and delivers its green energy operations at unmatched scale and cost.

The urgency of Fortescue's action has been sharpened by new research in [Nature](#) which quantifies, for the first time, the contributions of individual companies to increases in the intensity and probability of hundreds of heatwaves across the world between 2000 and 2023.

These findings highlight the growing legal, regulatory, financial and reputational risks that fossil fuel reliant companies face. They reinforce the importance of industry taking action and progressing practical decarbonisation solutions at speed.

"The world once benefited from open trade and cooperation – now it is divided. Fortescue is showing that industry can help glue back that multilateral spirit, not through rhetoric but through practical alliances that prove heavy industry can follow a new path – one where profits rise as emissions fall," Fortescue Executive Chairman and Founder, Dr Andrew Forrest AO, said.

"China is scaling and manufacturing green technologies at unprecedented speed and our partnerships give Fortescue access to that capability.

"Meanwhile, through Nabrawind in Spain, Liebherr in Germany and the United States, Fortescue Zero in the United Kingdom, and Fortescue operations in the Pilbara in Western Australia, we are building a global R&D and production network.

"This is a truly multilateral collaboration that draws on the best ideas and manufacturing capacity to deliver the lowest cost energy and tackle climate change.

"By joining forces across continents, we are seizing the full extent of the decarbonisation opportunity and rebuilding the cooperation the world needs to address the climate crisis."

Additional information

Fortescue Zero

Fortescue Zero is Fortescue's engine room of innovation, delivering technology solutions that have underpinned the Company's progress towards Real Zero.

As Fortescue enters the next phase of decarbonising its operations, Fortescue Zero will develop and integrate new technologies and inventions from around the world, as well as drive smart partnerships.

Green energy solutions

Fortescue is partnering with global leaders to deliver the world's most efficient and cost-effective solutions for decarbonising energy grids. Individual Heads of Agreements have been signed with three global renewable energy leaders:

BYD – the world's largest manufacturer of electric vehicles, batteries and energy storage systems, with almost one million employees and having sold more than 4 million new energy vehicles in 2024 – will supply its leading energy storage solutions.

LONGi – one of the world’s largest solar technology companies and a global leader in high-efficiency photovoltaic products – will supply its photovoltaic modules and solar technology, itself the lowest cost form of green energy generation.

Envision – a global leader in wind power and smart energy solutions – will supply its advanced wind turbine and integrated energy solution technologies that combine diverse renewable sources and optimise power availability.

Battery electric trucks

Fortescue will leverage a dual supplier approach to accelerate the decarbonisation of its mining fleet, adding a new partnership with XCMG and building on its existing agreement with Liebherr to deliver the world’s first large-scale deployment of battery electric haul trucks.

XCMG

Fortescue and XCMG have signed an agreement in which XCMG is expected to supply up to half of Fortescue’s future fleet of 300 to 400 zero-emissions 240-tonne haul trucks, with phased deliveries planned from 2028 to 2030.

The deal will strengthen and diversify Fortescue’s supply chain for battery electric trucks. It expands on the contract signed in November 2024 for battery electric ancillary mining equipment – then XCMG’s largest green mining equipment order outside China.

Liebherr

Liebherr, with its manufacturing facilities in the US, is expected to provide at a minimum the other half of the haul truck fleet and electric excavators under an amendment to the partnership announced in September 2024.

While XCMG and Liebherr will make Fortescue’s battery electric trucks and other heavy mining equipment, Fortescue Zero will continue to focus on developing and integrating advanced power systems for Fortescue’s fleet – including optimisation of battery electric truck performance in Pilbara conditions.

“Technology is driving Fortescue to a more profitable Real Zero future,” Dr Forrest said. “We will prove that profits go up when emissions go down.”

Acquisition unlocks next-generation wind technology

Fortescue is accelerating the deployment of renewable energy across its operations by combining full ownership of Spanish wind technology company Nabrawind with the purchase of wind turbines from Envision Energy.

Together, these advances will underpin the first stage of Fortescue’s inaugural wind project, unlocking greater generation capacity and efficiency to help deliver Real Zero by 2030.

Nabrawind

Fortescue has acquired 100 per cent of Nabrawind, consolidating its previous minority stake to take full ownership.

The acquisition positions Fortescue to deliver large-scale wind projects in the Pilbara, leveraging Nabrawind's innovative self-lifting tower design that allows turbines to be installed at greater heights, capturing stronger winds and generating more power.

Envision

Envision Energy will supply its state-of-the-art EN182-7.8MW turbines for the first stage of Fortescue's Pilbara wind project.

These turbines are engineered to perform in low-wind conditions and withstand extreme weather, including cyclones. They will be integrated with Nabrawind's 188-metre tower technology and provide improved generation and cost efficiency.

Imagery is [available here](#).

Media contact:

Fortescue

E: media@fortescue.com

M: 1800 134 442