

Acting responsibly for sustainable economic success

STEAG publishes 2021 Global Compact report

Essen. The Essen-based energy company has published its yearly Global Compact report. STEAG has been a member of the German UN Global Compact network since 2011. The ten Global Compact principles constitute a voluntary commitment by companies to adopt sustainable business practices and fully assume social responsibility.

“Only by exercising social responsibility and acting in a sustainable, resource-conserving way will it be possible to secure the success of a business in the long term,” says Joachim Rumstadt, Chairman of the STEAG GmbH Board of Management. STEAG has been following this credo for years, he points out, and not least the effects of the coronavirus pandemic have recently once again proven the truth of this statement.

The report now presented follows on from the Sustainability Report published by STEAG in 2020 and combines the topics in that report with the areas in respect of which STEAG is obliged to report to the German Network of the UN Global Compact. The system and structure of the text have thus been modified and the content expanded.

STEAG adheres to international standards

In STEAG's corporate activities, sustainability is not limited solely to environmental concerns. The company sees it as also including safeguarding employee and human rights, both internally and across supply chains, and protecting the health of its employees: “To firmly anchor these principles in our daily working routine, we have for years increasingly been taking into account ecological and social evaluation criteria in the key processes within the Group,” says Jörg Nierhaus, Chief Compliance Officer at STEAG.

The ten Global Compact principles address the issues of ‘protecting human rights’, ‘safeguarding employee rights’, ‘protecting the environment and conserving resources’, and ‘fighting corruption’.

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“STEAG pays particular attention here to the safeguarding of human and employee rights at its foreign suppliers,” Jörg Nierhaus explains. The company also concerns itself with the life circumstances of its employees around the world, thus taking its welfare role as an employer far beyond the mere employment relationship.

Commitment to tackling the pandemic

“At present, for example, STEAG is endeavoring to be able to offer a vaccination to all its employees in Germany as quickly as possible in cooperation with physicians and service providers. We are also currently organizing the delivery of oxygen concentrators to India, with the aim of securing medical care for our employees at the Indian subsidiary, STEAG Energy Services India, and their families,” says STEAG Management Board Member and Industrial Relations Director, Dr. Andreas Reichel.

Sustainable Development Goals

In addition to the UN Global Compact criteria, STEAG is also committed to the Sustainable Development Goals (SDGs) likewise defined by the United Nations. These set out guidelines for the sustainable and equitable development of global society in the period up to 2030. In 2015, all United Nations member states unanimously committed to pursuing these goals, which range from tackling poverty, protecting health and establishing gender equality to climate and environmental protection and upholding the rule of law.

“Together with the Global Compact principles, the Sustainable Development Goals serve as a kind of moral compass for STEAG’s entrepreneurial actions,” says Jörg Nierhaus. This can be seen, for example, in the Group’s unceasing efforts to focus more and more on renewable energy sources, green hydrogen and concepts for decarbonizing industrial processes.

Sustainable energy management

This includes, among other things, the expansion of an eco-friendly district heating supply in Essen, where the Group is headquartered, a strong commitment to the field of renewable energies and, above all in this respect, photovoltaics, where the STEAG subsidiary STEAG Solar Energy Solutions is developing and operating numerous solar farms on the southern European market, in particular, and will be expanding these activities to the South American PV market in the future. In the Ruhr and Saar regions, Germany’s traditional industrial heartlands, STEAG hydrogen projects are contributing to decarbonizing the steel industry and so making it fit for the future, while STEAG itself has achieved a lasting reduction in its own CO₂ emissions in Germany by around 85 percent since 1990.

“These are all facets of a fundamental change that not only our economy as a whole, but also STEAG as an energy company, is currently undergoing. We therefore see the consistent alignment of our corporate activities with the Global Compact criteria and the United Nations Sustainable Development Goals as being an important prerequisite for successfully focusing STEAG in the long term on those fields where the future of the energy industry lies,” says Joachim Rumstadt.

About STEAG

For over 80 years, STEAG has stood for efficient and reliable power generation, both in Germany and abroad. As an experienced partner, we support our customers comprehensively in all phases of power supply. We design, develop, implement, operate and market highly efficient energy solutions – from distributed generation facilities based on renewable energy sources to large central power plants and recycling of their by-products. Together with customized solutions in the field of electricity and heat supply, we also provide a wide range of energy services – increasingly on the basis of renewables. Successfully so: Since 1990, STEAG has permanently reduced its domestic CO₂ emissions by almost 85 percent.