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On the 18th June, 2009, Global Carbon signed a contract with Public Joint Stock Company “Azovstal Iron & Steel Works” for providing services related to developing and supporting a major JI project, in Ukraine.

The company Global Carbon has signed a contract with the Public Joint Stock Company “Azovstal Iron & Steel Works” for providing services to support the development of a major JI project. The contract will use the Kyoto protocol mechanisms to introduce a number of initiatives to help improve energy-efficiency and reduce energy costs.

The contract represents the foundation of a long-term cooperation between the two companies, covering the first Kyoto period until 2012, with an opportunity to extend the relationship for the second period up to 2020, assuming the existing trading mechanism is replaced with a similar structure. The contract provides services related to development, coordination, and monitoring of the JI project, and will also cover the generation and trade of emission reduction units (ERUs).

According to initial estimates to the project will reduce the emission of greenhouse gases by approximately 1.5 million tons CO₂ equivalent up to 2012.

Public Joint Stock Company “Azovstal Iron & Steel Works” is the modern hi-tech enterprise producing a wide spectrum of metal products, such as slabs, profiled and rolled iron, railway rails, rail fastenings, square billets, thick sheets of metal, production from metallurgical slags. The planned production capacity of industrial complex allows making more than 6.2 million tons of cast iron, more than 6.4 million tons of steel (including 4.4 million tons of converter steel), more than 4.4 million tons of rolled metal, up to 285 thousand tons of rail fastenings per year.

Since 2006 "Azovstal" is one of assets of Metinvest Group, which carries out strategic management of mining and smelting business of SCM Group.