



Image Source: Rio Tinto

About Rio Tinto

Rio Tinto was founded in 1873, on the banks of the Rio Tinto river in Andalusia, Spain.

As pioneers in mining and metals, Rio Tinto produces materials essential to human progress. Iron ore for steel. Aluminium for cars and smartphones. Copper for wind turbines, electric cars and the pipes that bring water to our home. Borates that help crops grow, titanium for paint – and diamonds that celebrate the best things in life.

Rio Tinto operates in 35 countries – in mines, smelters and refineries, as well as in sales offices, data centres, research and development labs and with artificial intelligence.

They are home to one of the world's largest robots and maybe one of the smallest – they call him Mark. Rio Tinto built a wind farm 200 kilometres south of the Arctic Circle to help power their diamond mine, and in 2018 became the only major mining company to stop producing fossil fuels, including coal. They want to be part of the solution to climate change, and believe they are.

Rio Tinto aims to create superior, sustainable value for shareholders in partnership with stakeholders by meeting customers' needs, maximising cash from world-class assets and allocating capital with discipline.



DATE & TIME

9 weeks
October – December 2020



PARTICIPANTS

1 Team
5 Participants



INITIATIVES

Presented: 2
Approved: 2

Produce materials essential to human progress

Why Hire OpenExO?

- Define what the company should be
- The innovation team had spent 18 months exploring and scenario building and felt that completing a sprint would help them with further exponential idea generation and pitch-building.

Challenges & Prep

The team had done a lot of research and scenario planning, but were having trouble with exponential idea generation and turning those ideas into solid, pitchable business ideas

Goals

Create set of pitchable business ideas that would accelerate Rio Tinto's progress towards net-zero emissions

Execution

One-team sprint with Rio Tinto's Innovation Lab over a nine week period.

Solution

Ideas included:

- Environmentally-friendly recycling of critical materials
- 3D printing of new products
- Software platform utilizing machine learning for asset management and data integration

Follow-Up General

The investment committee was pleased with the results that the pioneer innovation team produced.

Follow-Up Initiatives

- Both initiatives were approved & set in motion following the completion of the sprint.
- The eWaste initiative was placed in the company's copper division, which quickly executed a deal to build a new plant projected to recover 20 metric tons of tellurium per year as a byproduct of smelting copper.

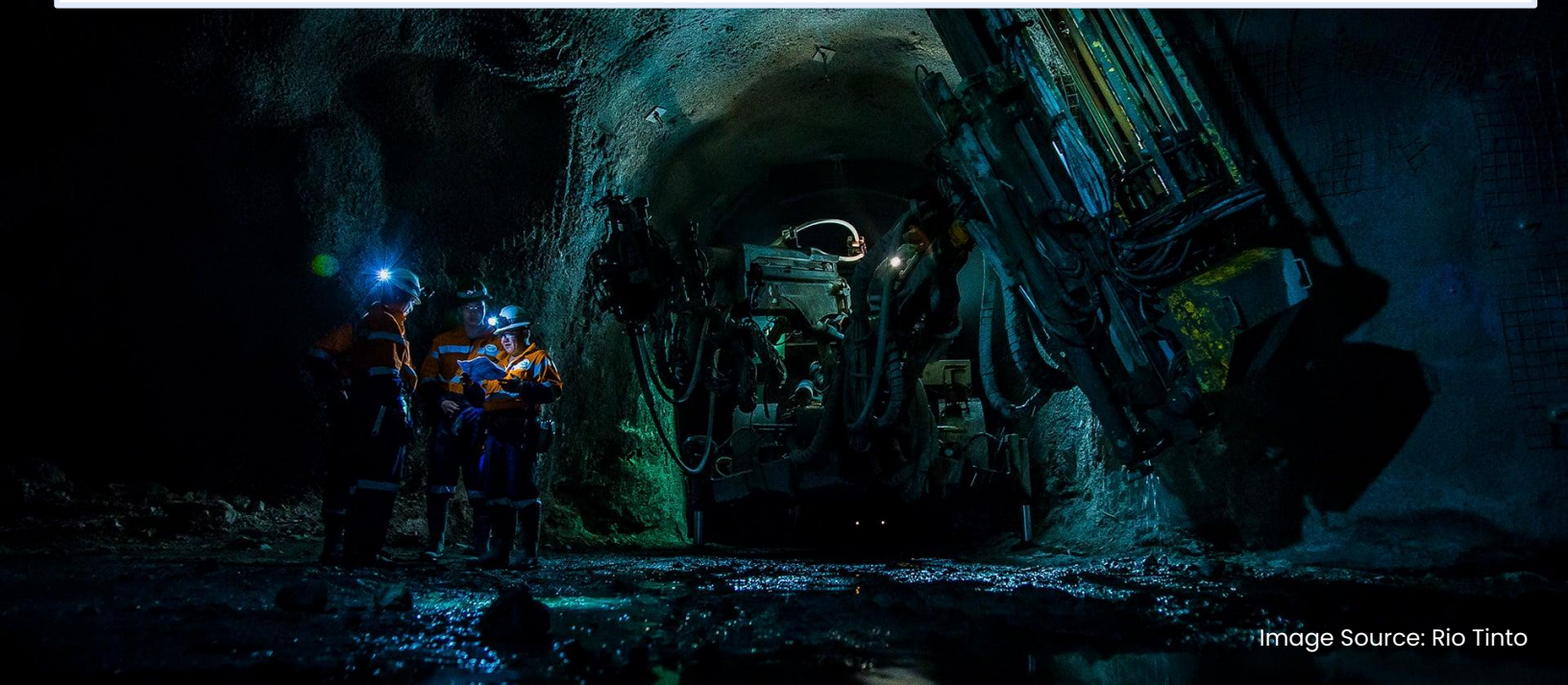


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