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## PRESS RELEASE

### **SSAB updates market prospects for the 4th quarter**

**Demand for steel has fallen rapidly in November and thus appears to be weaker than was anticipated in SSAB's report for the third quarter of 2008.**

SSAB's deliveries during the fourth quarter of 2008 are expected to decline compared with the same period of 2007. For the Strip Products Division, the downturn is expected to be approximately 20 per cent compared with the same period last year. Within the Plate Division, the decline is expected to be more moderate, approximately 10 per cent. Most of the Plate Division's production consists of niche products within the quenched steel segment. The reduced global demand for steel is also affecting the North American Division, where deliveries are expected to be 30 per cent lower than in the fourth quarter of 2007. SSAB regularly adapts its production and costs in order to minimize inventory build-up and adapt the operations to prevailing market conditions.

***SSAB**, a global niche producer of high strength steel with a leading market position and productivity, develops solutions in order to increase the competitiveness of its customers.*

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