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STOCK EXCHANGE RELEASE

July 16, 2014

SSAB has supplemented the share exchange offer document and prospectus in respect of the share exchange offer to Rautaruukki's shareholders

SSAB AB (publ) ("SSAB") has supplemented the share exchange offer document and prospectus dated April 10, 2014 in respect of the share exchange offer to the shareholders of Rautaruukki Corporation ("Rautaruukki"). The Finnish Financial Supervisory Authority has on July 16, 2014 approved the Finnish language supplement to the share exchange offer document and prospectus, which relates to the regulatory competition approval from the European Commission and SSAB's future Group Executive Committee and divisional structure.

The Finnish language supplement to the share exchange offer document and prospectus will be available on the internet at www.ssab.com and www.ruukki.fi as well as at the reception of NASDAQ OMX Helsinki Ltd at Fabianinkatu 14, Helsinki, Finland, at the head office of SSAB at Klarabergsviadukten 70, D6, Stockholm, Sweden, at the head office of Rautaruukki at Suolakivenkatu 1, Helsinki, Finland and at the Finnish branch offices of Danske Bank starting today. The English language supplement to the share exchange offer document and prospectus will with certain restrictions be available on the internet at www.ssab.com and www.ruukki.com starting today.

For further information, please contact:

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Important notice

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The share exchange offer document and prospectus in respect of the share exchange offer as well as related acceptance forms will not and may not be distributed, forwarded or transmitted into, in or from any jurisdiction where prohibited by applicable law. In particular, the share exchange offer is not being made, directly or indirectly, in or into, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or, subject to certain exceptions, the United States of America. The share exchange offer cannot be accepted from within Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or, subject to certain exceptions, the United States of America.

The SSAB shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under any of the relevant securities laws of any state or other jurisdiction of the United States of America. The SSAB shares may not be offered or sold in the United States of America, except pursuant to an exemption from the Securities Act or in a transaction not subject to the registration requirements of the Securities Act.

It should be noted that certain statements herein which are not historical facts, and statements preceded by "expects", "estimates", "forecasts" or similar expressions, may be forward-looking statements. These statements are based on current decisions and plans and currently known factors. They involve risks and uncertainties which may cause the actual results to materially differ from the results currently expected.