



## PRESS RELEASE

Date: February 6, 2008

### SSAB - Results for 2007

#### The Quarter

- Sales during the fourth quarter amounted to SEK 16,086 (8,316) million
- Profit after financial items amounted to SEK 1,923 (1,585) million. Excluding non-recurring items profit was SEK 2,124 (1,498) million

#### The full year of 2007

- Sales increased by 53% to SEK 47,651 (31,054) million
- Operating profit was SEK 8,061 (5,951) million. Excluding non-recurring items of SEK -922 (164) million, operating profit was SEK 8,983 (5,787) million.
- Profit after financial items amounted to SEK 6,399 (5,949) million. Excluding non-recurring items profit was SEK 7,833 (5,785) million, an increase of 35%.
- Profit after tax was SEK 4,685 (4,341) million, entailing earnings per share of SEK 15.45 (14.66).
- Proposal that the dividend per share be increased to SEK 5.00 (4.50), equal to SEK 1,620 (1,166) million.

The CEO's comments:

SSAB's earnings for the full year of 2007 were the highest in the company's history. The acquisition of IPSCO has gone well both financially and operationally, and in line with the objectives reported at the time of the acquisition. The acquisition of IPSCO has negatively affected the result with SEK -829 million, due to significant non-recurring items. During the fourth quarter IPSCO made a positive contribution to the result of the Group and the non-recurring items that have affected the Group are now behind us.

By the end of the year, we have now almost refinanced all the loans that were taken up in connection with the acquisition. This has resulted in lower interest expenses and longer terms until maturity.

From an organizational perspective, IPSCO is now integrated into the business and the work on achieving the synergies we foresaw is proceeding according to plan. Extensive technical cooperation has been established and, on the marketing side, active work is taking place on harmonizing our sales. The acquisition creates conditions for continued strong development of our niche products.

The steel market has been strong during the year, and this is particularly the case as regards demand for our niche products. The trend in our important customer segments, such as mining, energy and the transport sectors has been extremely good. For us, growth depends not only on a generally strong steel market but also on the customers' willingness to move from standard products to more advanced steels within our niches.

I remain optimistic regarding the steel market in 2008 in general and as regards our niche products in particular. Increased environmental demands as well as demands for reduced energy consumption, particularly within the transport sector, will drive demand for our high-strength steels since these contribute to reduced emissions and lower energy consumption.

*Olof Faxander, President and CEO*



A press and analysts briefing will be at 13:30 p.m. CET, at World Trade Center (WTC), Kungsbron 1, Conference room Manhattan. A press and analysts webcast will follow at 16:30 CET. The report will be presented by President and CEO Olof Faxander and CFO Martin Lindqvist. Instructions how to participate in the webcast will be available on our website [www.ssab.com](http://www.ssab.com). If you want to participate in the webcast via telephone, please dial the following numbers: +46 (0) 8 506 269 04 (Sweden), + 44 (0) 207 750 99 50 (UK), + 1 866 676 58 70 (USA).

*For further information, please contact:*

*Helena Stålnert, Executive Vice President, Communications*

*Phone: +46 8 45 45 734*

*Martin Lindqvist, CFO and Executive Vice President, Finance*

*Phone: +46 8 45 45 732*

*Heidi Wendt, Media relations*

*Phone: +46 8 45 45 756*

**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.