

May 24, 2016

Exchange Notice

Derivatives: Product Information 52/16

Anticipated adjustment due to rights issue in SSAB traded in SEK

The following information is based on a press release from SSAB AB (SSAB) published on May 24, 2016 and may be subject to change.

The board of SSAB has proposed that the Extraordinary General Meeting (EGM), planned for May 27, 2016, approves a rights issue for existing shareholders. Holders of both class A and class B shares are entitled to seven (7) new B shares for every eight (8) A and/or B shares held. The subscription price is SEK 10.50 per share. The scheduled Ex-date is May 30, 2016. Provided that the EGM approves the rights issue, NASDAQ Derivatives Markets will carry out a re-calculation of stock options, forwards and futures in SSAB (SSABA).

Re-calculation of stock options, forwards and futures

Conditions	Rights issue, 7:8, SEK 10.50 per share
Ex-date	May 30, 2016
Adjustment factor class A share ¹	$A = \frac{VWAP_{cumA} - R}{VWAP_{cumA}}$
New exercise and forward/future price	Old exercise and forward/future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), May 27, 2016
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.4

¹ $VWAP_{cumA}$ = volume weighted average price of the Contract Share the bank day prior to the Ex-day (8 decimals are used)

$$R = \text{Value of the right to participate per Contract Share} = VWAP_{cumB} * [1 - A_B]$$

$$A_B = \frac{\text{Total Number of shares prior to the offer}}{\text{Total Number of shares after the offer}} * \left[1 - \frac{\text{Issue price}}{VWAP_{cumB}} \right] + \frac{\text{Issue price}}{VWAP_{cumB}}$$

$VWAP_{cumB}$ = volume weighted average price of the class B share the bank day prior to the Ex-day (8 decimals are used)



Following the adjustment the number of shares per contract will increase, whereas exercise and forward/future prices will decrease. Further information regarding the adjustment of the options and forwards/futures contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Elin Holmström or Andreas Karlsson, telephone + 46 8 405 60 00.

NASDAQ Derivatives Markets

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