



May 24, 2016

Exchange Notice

Derivatives: Product Information 53/16

Anticipated adjustment due to rights issue in SSAB traded in EUR

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 whereby shareholders are entitled to seven (7) new shares for every eight (8) 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 forwards in SSAB (SSABBH).

Re-calculation of stock forwards

Conditions	Rights issue, 7:8, SEK 10.50 per share. The conversion from SEK to EUR will be made by using The World Market (WM) Company rate 16:00 (17:00 CET), May 27, 2016.
Ex-date	May 30, 2016
Adjustment factor ¹	$A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} * \left[1 - \frac{\text{Issue price}}{\text{VWAPcum}} \right] + \frac{\text{Issue price}}{\text{VWAPcum}}$
New forward price	Old forward 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 VWAPcum = volume weighted average price of the Contract 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 forward prices will decrease. Further information regarding the adjustment of the forward contracts will be published in connection with the adjustment.

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



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NASDAQ Derivatives Markets

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