



June 22, 2016

SSAB's rights issue oversubscribed

The preliminary result of SSAB AB's (publ) ("SSAB") rights issue, for which the subscription period ended on June 17, 2016, indicates that 472,855,180 class B shares, corresponding to approximately 98.4 per cent of the class B shares offered, were subscribed for by the exercise of subscription rights. Additionally, applications for subscription without subscription rights of 190,420,454 class B shares, corresponding to approximately 39.6 per cent of the class B shares offered, have been received. Thus, the rights issue is oversubscribed. As a result of the rights issue, SSAB will receive proceeds amounting to approximately SEK 5 billion before transaction costs.

"In the current challenging situation where the steel industry is suffering heavily from global overcapacity, we appreciate the trust shown in us by our existing shareholders and by the interest in SSAB from new investors, who decided to participate in the rights issue. Completion of the rights issue and the refinancing package that we now have in place will enable us to secure SSAB's long-term possibilities to continue to develop our activities to achieve our goal of industry-leading profitability. A strongly improved financial position will mean we are well placed to take advantage of the opportunities in the market while driving growth in our well-defined focus areas," said Martin Lindqvist, President and CEO of SSAB.

The final results of the rights issue will be published on or around June 27, 2016. Allotment of shares that were subscribed for without subscription rights will be made in accordance with the principles outlined in the prospectus. Notification regarding the allotment of shares to be registered at Euroclear Sweden and traded on Nasdaq Stockholm will be sent only to those who have been allotted shares. Notification regarding allotment of shares to be registered at Euroclear Finland and traded on Nasdaq Helsinki will be sent both to those who have been allotted shares and to those who have not been allotted shares. As a result of the rights issue, SSAB's share capital will increase by SEK 4,229,190,380.80 from SEK 4,833,360,488.00 to SEK 9,062,550,868.80 in total, and the total number of shares will increase by 480,589,816 from 549,245,510 to 1,029,835,326.

The new class B shares subscribed for with subscription rights are expected to be registered by the Swedish Companies Registration Office ("SCRO", *Sw. Bolagsverket*) on or about June 23, 2016. The last day of trading in the interim shares ("BTA") is expected to be on June 30, 2016. Trading of the new class B shares is expected to begin on Nasdaq Stockholm and Nasdaq Helsinki on July 6, 2016.

The new class B shares subscribed for without subscription rights are expected to be registered by the SCRO on or about July 5, 2016 and are expected to start trading on Nasdaq Stockholm and Nasdaq Helsinki on July 7, 2016.

Syndicate of banks and legal advisers

Crédit Agricole Corporate and Investment Bank, Handelsbanken Capital Markets, Nordea Bank AB (publ) and Swedbank AB (publ) are acting as Joint Global Coordinators and Mannheimer Swartling Advokatbyrå as legal adviser to SSAB in connection with the rights issue.

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SSAB AB (publ) discloses the information in this press release according to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was provided for public release on June 22, 2016 at 8:30am CEST.

SSAB is a Nordic and US-based steel company. SSAB offers value added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries. SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. www.ssab.com.

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This press release contains certain forward-looking information that reflects SSAB's present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.