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STOCK EXCHANGE RELEASE

July 22, 2014

SSAB's share exchange offer to Rautaruukki's shareholders has been accepted by shareholders representing more than 90 percent of Rautaruukki's shares

The offer period for the share exchange offer by SSAB AB (publ) ("SSAB") to the shareholders of Rautaruukki Corporation ("Rautaruukki") expired at 3:00 p.m. CET on July 22, 2014. Based on the preliminary information SSAB has received from the arranger of the share exchange offer, the share exchange offer has been approved by Rautaruukki's shareholders representing approximately 94.8 percent of Rautaruukki's shares. This preliminary information remains subject to confirmation by the arranger of the share exchange offer.

This information is published by SSAB pursuant to the requirements of the Finnish Securities Market Act and the Swedish Securities Market Act. Submitted for publication at 17.35 CET, July 22, 2014.

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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.

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