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**STOCK EXCHANGE RELEASE**

**July 29, 2014**

**SSAB to commence a compulsory redemption proceeding in respect of remaining Rautaruukki shares; price to be offered EUR 11.24 per share in cash**

SSAB AB (publ) ("SSAB") announced earlier today that it will complete the share exchange offer to Rautaruukki Corporation's ("Rautaruukki") shareholders.

In accordance with the terms and conditions of the share exchange offer, title to 95.1 percent of Rautaruukki's shares and votes has now transferred to SSAB. As a result, SSAB has today informed Rautaruukki that the redemption right and obligation under the Finnish Companies Act in respect of the Rautaruukki shares held by minority shareholders has arisen.

SSAB intends to initiate arbitral proceedings as provided in the Finnish Companies Act as soon as possible to complete the compulsory redemption of the shares in Rautaruukki held by minority shareholders. In such compulsory redemption proceeding, SSAB will offer EUR 11.24 in cash for each Rautaruukki share, which corresponds to the market value in euro of SSAB's class A and class B shares offered as consideration for Rautaruukki shares in the share exchange offer on July 22, 2014, the final day of the offer period.

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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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