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LKAB increases its ownership in SSAB to 16.0 percent of the votes

LKAB has today flagged for an increased holding in SSAB and today has a holding amounting to 16.0 percent of the votes and 10.5 percent of the capital.

– After the investment company Industrivärden sold its holding in May, LKAB has become the largest owner. We are now consolidating our influence in SSAB in order to take responsibility and ensure that the company continues to have a clear industrial ownership influence at a time when the steel industry is facing major change, not least linked to the climate issue, says Jan Moström, President and CEO of LKAB.

LKAB has been a shareholder in SSAB since its IPO in 1989 and knows the company and the industry well. In February 2020, LKAB increased its ownership to 10.5 percent of the votes and 10.5 percent of the capital. LKAB and SSAB have significant business relationships and conduct strategic development projects together, including HYBRIT, with great significance for both companies' future competitiveness.

– The change in the value chain we are facing requires that we jointly develop our value chain. With our transition to a supplier of carbon dioxide-free sponge iron, we have a strategic interest in SSAB continuing to develop its leading position in fossil-free steel, says Jan Moström.

Increase in holdings

LKAB's holding in SSAB amounts to 16.0 percent of the votes and 10.5 percent of the capital, which corresponds to an increase of 5.5 percentage points of the votes and an unchanged share of the capital.