

Contact persons: Magnus Forsberg, incoming Chief Financial Officer, Special Products Division LKAB, +46 920 38152

Leif Boström, Senior Vice President Special Products Division LKAB, +46 920 38162

David Högnelid, Marketing & Communications Manager, Special Products Division LKAB, +46 920 381

Magnus Forsberg new CFO, LKAB Minerals

“I am thrilled to welcome a person of Magnus’ calibre and experience to lead the finance function for the LKAB Minerals” says Leif Boström, CEO.

Starting April 4th Magnus Forsberg, 44, will take on the role as Chief Financial Officer (CFO) for LKAB Minerals and the newly created Special Products Division within LKAB.

Magnus Forsberg has been employed by LKAB since 2002 and has until now served as Managing Director for LKAB Insurance AB and Chief Risk Officer for the group. Magnus has previously managed both Group Accounting and Mergers & Acquisitions. Previous experience before joining LKAB includes being Financial Manager for Sandvik Process Systems AB. Magnus holds a Bachelor of Science in Business and Economics (1996) and is Certified Financial Analyst (2015) .

“I’m very glad to start working for the division. A new organisation with challenging goals have been set. It requires focus and a continuous improvement mindset. This will be a very interesting and stimulating challenge. I look forward to contribute to the development of the division and meeting new colleagues.” says Magnus Forsberg.

“I have had the pleasure of working with Magnus in previous roles in LKAB and look forward to again be working closely with him. I am confident that he will succeed in his new role, bringing experience and knowledge about successfully managing risks and leading finance processes” says Leif Boström, CEO LKAB Minerals and Senior Vice President of the Special Products Division.

The Special Products Division, LKAB

LKAB Minerals is subsidiary of LKAB, part of the Special Products Division in LKAB, that consist of LKAB Minerals and LKAB Wassara, who markets and sells natural minerals and drilling solutions respectively. In Wassara's case they also develop products and supply services to the LKAB mining organisation that enables cost efficient underground mining through their drilling technology solutions.

LKAB Minerals

LKAB Minerals is an international industrial minerals group with a leading position in a number of product applications. We develop sustainable mineral solutions in partnership with our customers, supplying natural minerals engineered for functionality and usability. LKAB Minerals has sales representation, offices, production units and deposits in 13 countries in Europe, Asia and the US and employs around 325 people. LKAB Minerals had a turnover of 164 MEURO 2014 and is part of the Swedish company LKAB, one of the world's leading producers of highly upgraded iron ore products, and a major supplier of mineral products for other industrial sectors.

Read more about LKAB Minerals, www.lkabminerals.com

LKAB Wassara

LKAB Wassara develops, manufactures and markets unique water-powered drilling systems for customers globally in the market segments ground engineering, mining, exploration, dams and geo energy. LKAB Wassara's 45 employees are located in Stockholm, Malmfälten in Northern Sweden and in the United States. Marketing and sales are managed in cooperation with distributors. Read more about LKAB Wassara, www.wassara.com