

Stockholm, 18 September 2017

Ovako introduces Hybrid Steel® redefining steel design possibilities

This week at the Euromat 2017 congress, Ovako has introduced a new innovative steel family that challenges traditional steel categorizations – Hybrid Steel. It offers properties of tool steel, maraging steel and stainless steel, combined with the production economy of engineering steel. It is set to enable customers to achieve exceptional performance and help reduce production costs.

“We are convinced that our hybrid steel is a groundbreaking innovation for the steel industry,” says Marcus Hedblom, President and CEO at Ovako. “By using a new alloying philosophy we have created a steel that has three times the yield and tensile strength of conventional steel at temperatures up to 500°C. These properties are ideal for a wide variety of highly-stressed applications such as engine components, bearings, and tools for various purposes.”

Because Hybrid Steel develops its full properties through heat treatment at temperatures that cause a very low distortion, manufacturers will be able to adopt new, more efficient processes that eliminate a number of stages. For example, a component might be machined to its final dimensions in a softer condition and then heat treated to achieve its full strength, a route that could offer a significant reduction in manufacturing cost and complexity.

Hybrid Steel takes its name from the simultaneous hardening by both carbides and intermetallic precipitations.

“In this hybrid steel you combine both mechanisms and indeed the properties are very good, and in particular the material maintains them at elevated temperatures,” says John Ågren, Professor in physical metallurgy at Royal Institute of Technology, Stockholm.

The development of Hybrid Steel has been carried out at Ovako’s R&D facilities in Hofors. Prototype test programs are already underway with a number of component manufacturers.

About Ovako

Ovako develops high-tech steel solutions for, and in cooperation with, its customers in the bearing, transport and manufacturing industries. Our steel makes our customers’ end products more resilient and extends their useful life, ultimately resulting in smarter, more energy-efficient and more environmentally friendly products.

Our production is based on recycled scrap and includes steel in the form of bar, tube, ring and components. Ovako is represented in more than 30 countries and has sales offices in Europe, North America and Asia. Ovako’s sales in 2016 amounted to EUR 781 million, and the company had 2,800 employees at year-end. For more information, please visit us at www.ovako.com.

Further information can be obtained from:

Media relations

Oskar Bosson, Head of Group Communications
Telephone: +46 704 10 71 80
E-mail: oskar.bosson@ovako.com

Investor relations

Nicholas Källsäter, Head of Group Business Control
Telephone: +46 8 622 13 23
E-mail: nicholas.kallsater@ovako.com