

Stegra has agreed in principle on a €1.4 billion financing round led by a Wallenberg Investments-consortium

Stockholm, April 14, 2026 – Stegra has agreed in principle on €1.4 billion in new financing from a combination of new and existing investors to complete the construction of its large-scale green steel plant in Boden, Sweden.

The financing round is led by Wallenberg Investments, which has formed a consortium of investors that will, through this transaction, take a leading position in Stegra. Alongside Wallenberg Investments, the consortium consists of Temasek and IMAS. Funding is further strongly supported by Stegra's existing shareholders, including Altor who will be the second largest owner post-closing, as well as Hy24 and Just Climate. It is also supported, subject to credit approvals, by its senior and junior lenders. This provides Stegra with a fully funded path to complete the construction and commissioning of its green steel plant.

“This financing reflects the strong conviction in Stegra's business model among new and existing investors, as well as lenders. It has been achieved in a very challenging macro-environment and reflects significant efforts by everyone involved, including of course investors and banks, but also the team in Stegra and the extended family of suppliers, customers and other close partners in Boden,” says Henrik Henriksson, Stegra's CEO.

“We are convinced of the competitiveness of Stegra and the commercial attractiveness of green steel in addition to the climate benefits, while remaining clear-eyed about the challenges that lie ahead. We also consider the project to be of great importance to Sweden's position as an industrial nation,” says Leif Johansson, adviser to the consortium led by Wallenberg Investments.

“The investors will bring additional significant industrial expertise, and their investment reinforces Stegra's position and the project's Swedish anchoring. They represent values aligned with both Stegra's purpose and team,” says Henriksson.

The added financing of €1.4 billion will be used to complete the construction of the plant in Boden. This includes previously communicated scope expansions, such as the insourcing of selected infrastructure components, coverage of increased project costs, and the establishment of a prudent financial buffer. At the completion of the financing round, a higher equity ratio results in a stronger and more resilient financial position for Stegra.



After several slower months during the funding activities, Stegra will now ramp up construction activities. The project timeline is under review.

The financing has been agreed in principle, and is subject to credit approvals from the lenders and finalization of documentation. Additionally customary conditions precedent, including regulatory approval will be required. It is expected that signing of principal agreements will be made in the end of April and that closing of the financing round will occur during June 2026.

Upon the completion of the financing round, investors have agreed their intention to nominate Leif Johansson new Chair of the Board, succeeding Shaun Kingsbury, who chaired the Board while the company worked through this financing round. Kingsbury will be proposed to continue to serve on the Board. Investors have also agreed on their intention to nominate Wallenberg Investment's senior industrialist Håkan Buskhe, and Altor's Managing Partner, Paal Weberg, to the Board. Further potential changes to the Board will be communicated in the notice to the extraordinary general meeting. As of today, Leif Johansson and Håkan Buskhe will join the current board as observers.

Find the invitation to a press meeting at 11:00 am CET today at Stegra's office at Norra Stationsgatan 93A, Stockholm, attached. Only preregistered media with press credentials will be admitted.

For more information, contact: Karin Hallstan, Head of Communications, Stegra at press@stegra.com or +46 76 842 81 04

About Stegra

Stegra is an industrial impact scale-up in the process of building its first plant for large-scale production of green hydrogen, green iron and green steel. The company was founded in 2020 as H2 Green Steel and changed name to Stegra in 2024 to reflect its purpose to decarbonize hard-to-abate industry, starting with steel. Stegra's flagship plant is being built in Boden, northern Sweden, and its headquarters are in Stockholm. www.stegra.com