

Resolutions adopted at SSAB's Extraordinary General Meeting

An Extraordinary General Meeting (EGM) in SSAB was held today, May 27, 2016, in Stockholm. The EGM resolved to amend the articles of association in accordance with the Board of Directors' proposal. The EGM also resolved to approve the resolution by the Board of Directors on a new issue of class B shares with preferential rights for all existing shareholders (A and B shares).

The terms of the rights issue entitle persons registered as holders of shares in SSAB on the record date, May 31, 2016, to receive one (1) class B subscription right for each share held in SSAB, irrespective of share class. Eight (8) subscription rights entitle to subscription of seven (7) new class B shares. The subscription price is SEK 10.50 per new share. As regards subscription of new class B shares that will be registered with the central securities depository Euroclear Finland and listed on Nasdaq Helsinki, payment shall be made in EUR with an amount corresponding to the subscription price of SEK 10.50 per new share, based on the European Central Bank's reference exchange rate at 15.00 CET on May 31, 2016. The EUR amount will be announced around 16.30 on May 31, 2016.

The rights issue is expected to raise a maximum of SEK 5,050 million, before deduction of rights issue costs.

The number of shares is expected to increase from 549,245,510 shares to 1,029,835,326 shares, corresponding to an increase of approximately 87.5%. The share capital will increase from SEK 4,833,360,488 to SEK 9,062,550,868.80.

The reason for the rights issue is to strengthen the balance sheet and improve the financial flexibility in order to support the target of achieving industry leading profitability, but also to create financial preparedness for managing periods with low demand for steel.

Indicative timetable for the rights issue

May 27, 2016:	Last day of trading in the shares including right to participate in the rights issue
May 30, 2016:	First day of trading in the shares excluding right to participate in the rights issue
May 31, 2016:	Record date for participation in the rights issue, <i>i.e.</i> shareholders who are registered in the share register as of this day will receive subscription rights for participation in the rights issue
May 31, 2016:	Estimated date for the publication of the prospectus
May 31, 2016:	Announcement of the subscription price in EUR
June 3 – June 13, 2016:	Trading in subscription rights on Nasdaq Helsinki
June 3 – June 15, 2016:	Trading in subscription rights on Nasdaq Stockholm
June 3 – June 17, 2016:	Subscription period
June 3 – June 30, 2016:	Trading in paid subscribed shares
June 22, 2016:	Announcement of preliminary results of the rights issue
June 27, 2016:	Announcement of final results of the rights issue

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SSAB AB (publ) discloses the information in this press release according to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was provided for public release on May 27, 2016 at 11.15am CEST.

SSAB is a Nordic and US-based steel company. SSAB offers value added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries. SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on the Nasdaq OMX Nordic Exchange in Stockholm and has a secondary listing on the Nasdaq OMX in Helsinki. www.ssab.com.

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