

# SSAB announces Tender Offer regarding notes and considers issuance of new notes

**SSAB is considering the issuance of new notes and hereby announces a voluntary Tender Offer regarding its outstanding SEK bonds maturing in December 2017 and February 2019**

SSAB AB (publ) (the "Issuer") has mandated Danske Bank, DNB and SEB (the "Joint Bookrunners") to arrange a series of fixed income investor meetings commencing on March 27, 2017. Subject to, inter alia, the prevailing market conditions and the final decision of the Issuer, a SEK 5-year fixed and/or floating rate senior unsecured bond transaction will follow (the "New Issue").

In addition and subject to the conditions stated below, the Issuer hereby announces a Tender Offer directed to holders of its SEK denominated floating and fixed rate notes with ISIN SE0004950517 and SE0004950525 issued on December 13, 2012 and maturing on December 13, 2017 (the "December 2017 Notes") and to holders of its SEK denominated floating and fixed rate notes, ISIN SE0005757523 and SE0005757515, issued on February 25, 2014 and maturing on February 25, 2019 (the "February 2019 Notes").

As part of the Issuer's continuous liability management efforts, the purpose of the Tender Offer is to proactively manage upcoming debt redemptions and to extend the debt maturity profile of the Issuer.

## The Tender Offer

Conditional upon the New Issue, the Issuer is hereby offering to repurchase any and all of the outstanding December 2017 Notes and February 2019 Notes for cash (the "Tender Offer"). The Issuer offers to pay a cash purchase price for the December 2017 Notes and February 2019 Notes tendered equal to the following amounts:

### December 2017 Notes

- for the floating rate notes (ISIN: SE0004950517), 102.20% of the nominal principal amount of each note (plus accrued and unpaid interest from (but excluding) the previous day of interest payment and including the relevant settlement date); and
- for the fixed rate notes (ISIN: SE0004950525), 103.50% of the nominal principal amount of each note (plus accrued and unpaid interest from (but excluding) the previous day of interest payment and including the relevant settlement date)

### February 2019 Notes

- for the floating rate notes (ISIN: SE0005757523), 101.90% of the nominal principal amount of each note (plus accrued and unpaid interest from (but excluding) the previous day of interest payment and including the relevant settlement date); and
- for the fixed rate notes (ISIN: SE0005757515), 105.70% of the nominal principal amount of each note (plus accrued and unpaid interest from (but excluding) the previous day of interest payment and including the relevant settlement date)

Holders who participate in the Tender Offer and express an interest in participating in the New Issue may be given priority allocation in the New Issue. The Issuer reserves the right to not proceed with the New Issue.

## **Preliminary Timeline**

The Tender Offer is expected to close on March 29, 2017. However, the Issuer reserves the right to extend, withdraw or terminate the period of acceptance for the Tender Offer. The Issuer will announce the results and whether any of the December 2017 Notes and/or February 2019 Notes will be accepted for the offer after the pricing of the New Issue. The anticipated settlement date for the Tender Offer and New Issue is on or about April 5, 2017.

## **Participation**

We kindly ask you to contact your custody bank or your sales contact at one of the Joint Bookrunners if you wish to tender your notes and/or if you have any questions related to the Tender Offer or the New Issue.

## **Joint Bookrunners**

Danske Bank  
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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 Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. [www.ssab.com](http://www.ssab.com).