

SSAB revises financial targets

SSAB's Board of Directors has decided to revise the Group's financial targets. Dividends will constitute 30-50% of profit after tax (earlier 50% over a business cycle) and the net debt/equity ratio will not normally exceed 35% (earlier long-term ratio of 30%). SSAB's goal to achieve industry-leading profitability remains unchanged.

SSAB's previous financial targets were set in March 2015, since when the synergies from the combination with Rautaruukki as well as other cost reductions have resulted in a considerably lower cost base and greater flexibility. The rights issue in April 2016 coupled with strong cash flow generation has strengthened the balance sheet. It is against this background that the targets have been revised to give the company greater room for future strategic initiatives to promote growth and profitability.

The dividend target has been revised to 30-50% of profit after tax (earlier 50% over a business cycle taking into consideration the net debt/equity ratio).

Regarding the capital structure, the target is revised so that the net debt/equity ratio will not normally exceed 35% (earlier long-term ratio of 30%).

SSAB's goal to achieve industry-leading profitability remains unchanged. This is defined as profitability measured as the highest EBITDA margin among the following comparable peers; ArcelorMittal, AK Steel, Nucor, Salzgitter, Tata Steel Europe, Thyssenkrupp and US Steel.

For queries, please contact:

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