

US steel tariffs have twofold impact on SSAB

US President Donald Trump has announced that a tariff of 25% will be imposed on steel being imported into the US. SSAB CEO Martin Lindqvist comments on the introduction of steel tariffs in the US:

“Our Americas division has a production capacity of 2.4 million tons of steel at our US mills in Iowa and Alabama. These volumes are excluded from the tariffs.

However, our US steel production is supplemented with special, high-strength products from Sweden and Finland that are not produced in our North American product lines. In 2017, these exports totaled around 250,000 tonnes. We will investigate the impact to our business and discuss with our customers the best way to go forward given yesterday’s announcement.

Our Nordic exports into the US are traded fairly, following established international rules of trade, and we have enjoyed a positive trade relationship for many years. We therefore will be engaging with US government officials to advocate for the preservation of this important US-Nordic trade relationship.

If exemptions are not granted, we will continue to evaluate all aspects of our american business – from pricing and investments to logistics and operations – to ensure our business remains profitable and best poised for future growth.”

For further information, please contact:

Viktoria Karsberg, Head of Corporate Communications, viktoria.karsberg@ssab.com,
phone: +46 72 233 5288

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.

Join us also on social media: [Facebook](#), [Instagram](#), [LinkedIn](#), [Twitter](#) and [YouTube](#).