

# Ruukki Construction to become a majority shareholder in Piristeel Oy

**SSAB's subsidiary Ruukki Construction has agreed to acquire a majority holding (67%) in the Finnish company Piristeel Oy. Piristeel Oy's sales in 2018 were around SEK 200 million (appr. EUR 20m), whereof the majority from Finland. Piristeel Oy is Finland's leading manufacturer of roof safety products and rainwater systems. The transaction supports Ruukki Construction's growth strategy for the roofing business, at the same time improving SSAB's position in the Nordic home market. The transaction is expected to complete in the first quarter of 2019.**

Established by Pentti and Ritva Piri in 1989, Piristeel Oy has around 70 permanent employees at three production facilities in Kauhava and Lapua. During 2019, the company will concentrate production on one production facility in Kauhava. Under the transaction, the current owners will for the time being retain a minority stake (33%) and continue to work for the company. Ruukki Construction has an option to acquire the remaining part of the company. The company will continue to trade under its own brand as part of Ruukki Construction.

"We aim to support the profitable growth of our roofing business. The Piristeel transaction complements our product offering in roof safety products and rainwater systems. It will enable us to provide our customers with more competitive total roofing product systems especially in Finland as well as in our other core markets. Ruukki Construction's international sales and service network provide good potential to expand Piristeel's existing business. Piristeel is an excellent company whose production and products are well aligned to our own goals," says **Sami Eronen**, President of Ruukki Construction.

SSAB is striving to be the market leader in the Nordics. SSAB's subsidiary Ruukki Construction has an important role in reaching this goal. Besides Residential Roofing, Ruukki Construction's other business areas are Building Components, which focuses on product deliveries of wall and roof structures, and Building Systems, which focuses on project deliveries of building frame and envelope structures. Ruukki Construction's total sales in 2018 amounted to around SEK 6.1 billion.

**For further information, please contact:**

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