

Karl-Petter Thorwaldsson to join SSAB

Karl-Petter Thorwaldsson, former president of the Swedish Trade Union Confederation, LO, is to join SSAB as Senior Advisor to strengthen the company's government relations and public affairs in Sweden, the Nordic countries and at the EU level. The recruitment is a step in SSAB's ambition to lead the green transformation in the steel industry, which requires good, close dialogue between industry and society in general. Karl-Petter Thorwaldsson will report directly to Martin Lindqvist, SSAB's President and CEO.

"As one of the largest industrial companies in the Nordic countries, SSAB has taken on a clear leadership role in the transformation. This creates both opportunities for and expectations of us. This work calls for us to have good contacts with society, authorities and relevant stakeholders. I am convinced that Karl-Petter, with his long experience of politics and the trade union movement together with his great commitment to important social issues, will be able to support SSAB's green transition in the best possible way," says Martin Lindqvist.

"SSAB is doing a fantastic job to fundamentally transform the steelmaking process and to reduce not just Nordic, but also global carbon dioxide emissions. Through the HYBRIT initiative, SSAB has changed the image of Sweden's basic industry more than any other Swedish company has in modern times. Industry has an important significance for Sweden as a nation and for our competitiveness and prosperity. I look forward to using my experience to contribute to and create the preconditions for a new Swedish green export success and new green jobs," says Karl-Petter Thorwaldsson.

Karl-Petter Thorwaldsson has held many weighty posts in Swedish politics and the Swedish and international trade union movement. He has served as president of the Swedish Trade Union Federation (LO), the Workers' Educational Association (ABF) and the Swedish Social Democratic Youth League (SSU). He is currently deputy president of the International Trade Union Confederation (ITUC).

Karl-Petter Thorwaldsson will take up his post at SSAB on March 1, 2021.

Facts:

- SSAB aims to be the first in the world to market, in 2026, with fossil-free steel.
- Already in 2025, SSAB will convert its first site in Oxelösund. This will reduce SSAB's emissions by 25% in Sweden and Sweden's emissions by 2-3%.
- In 2016, SSAB launched the HYBRIT initiative together with LKAB and Vattenfall. The goal is to create a fossil-free value chain for iron- and steelmaking, and to introduce an entirely new technology using fossil-free hydrogen instead of coal and coke to reduce the oxygen in iron ore. This means the by-product will be water instead of carbon dioxide.
- The initiative has the potential to reduce carbon dioxide emissions by 10% in Sweden and 7% in Finland. Besides which, the technology will contribute to lowering steel industry emissions in Europe and the world.
- The global steel industry currently accounts for 7% of total global carbon dioxide emissions.

For further information, please contact:

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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.

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