

SSAB receives funding from The Industrial Leap for electrification of finishing processes in Luleå

As previously communicated SSAB is investing EUR 4.5 billion in a new electrified and integrated steel mill in Luleå. As part of this initiative, the Swedish Energy Agency has decided to grant SSAB SEK 314 million in funding through The Industrial Leap.

By replacing the blast furnace process with an electric arc furnace in Luleå, SSAB can reduce its carbon dioxide emissions by approximately 90 percent – equivalent to around 7 percent of Sweden's total emissions. The investment is a crucial step in the transition to fossil-free steel production and is primarily financed by SSAB with its own funds.

The Industrial Leap funding applies to a project aimed at developing technical solutions for electrification and energy efficiency in the finishing processes for steel slabs in Luleå – processes that are currently carried out using natural gas and propane.

"It is encouraging that the Swedish Energy Agency supports our transition. The Industrial Leap is an important tool for driving technological development and reducing the climate impact of industry," says **Carl Orrling**, EVP, Head of Technology and Transition Office, SSAB.

The project enables a future reduction in emissions equivalent to approximately 169,000 tonnes of CO₂ equivalents per year, along with an energy saving of around 555 GWh. It includes detailed design of processes, grid connection, control systems and infrastructure, and will run from May 2025 to June 2026.

In addition to the climate benefits, the investment in Luleå strengthens SSAB's competitiveness through lower fixed costs, shorter lead times and increased production flexibility. The new steel mill will have a capacity of 2.5 million tonnes per year and will include two electric arc furnaces, advanced secondary metallurgy, integrated hot rolling, and a cold rolling complex with galvanizing and annealing.

SSAB has previously been granted SEK 1.45 billion through the Just Transition Fund and the Swedish Agency for Economic and Regional Growth to replace the blast furnace with an electric arc furnace up to the continuous casting stage. The new project focuses on finishing steps such as hot rolling, cold rolling and galvanizing – parts of the process that have not previously received public funding.

SSAB Borlänge continues to play a key role in the company's strategy as one of three Swedish production sites and actively contributes to SSAB's climate goals – including the ambition for a climate-neutral Borlänge by 2030.

SSAB AB (Publ)

Box 70,
SE 101 21 Stockholm
Sweden

T +46 8 45 45 700
F +46 8 45 45 725

E: info@ssab.com
www.ssab.com

Org.nr 556016-3429
VAT/Reg.nr SE556016342901

For further information, please contact:

Charlotte Lindevall, Head of External Communication, charlotte.lindevall@ssab.com, phone: +46-703 44 59 73

SSAB is a Nordic and US-based steel company that builds a stronger, lighter and more sustainable world through value added steel products and services. Working with our partners, SSAB has developed SSAB Fossil-free™ steel and plans to reinvent the value chain from the mine to the end customer, largely eliminating carbon dioxide emissions from our own operations. SSAB Zero™, a largely carbon emission-free steel based on recycled steel, further strengthens SSAB's leadership position and our comprehensive, sustainable offering independent of the raw material. SSAB has employees in over 50 countries and production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. Join us on our journey! www.ssab.com, [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#) and [YouTube](#).