

SSAB Capital Markets Day 2025 – Accelerating premium leadership

During the Capital Markets Day held in Oxelösund today, SSAB presents its long-term strategic direction to accelerate growth of its premium offering, with focus on the most attractive customer segments. The target is that the premium offering will amount to 65% of the Group's total shipments around 2030 and 75% by 2035, compared to 55% today. The strategy lays the foundation to deliver more unique customer value through more advanced steel grades and value add services and solutions, resulting in higher and more stable profitability for SSAB.

"SSAB has built leading positions in our most value-creative segments and grown our premium offering, which has strengthened our profitability. To accelerate the pace in SSAB's next phase, we are investing in more premium capacity and better cost efficiency. Combined with our commercial strategy, we will lift the share of premium offering to 65% of our shipments around 2030 and 75% by 2035, from 55% today with a significant improvement in our EBITDA result after 2030" says Johnny Sjöström, President and CEO of SSAB.

SSAB's strategy and selective investments have gradually increased the share of premium offering to 55% of total shipments, which has contributed to an industry-leading EBITDA margin of 14% over the last business cycle. Furthermore, the company has distributed an average of 40% of its profits after tax per year in dividend (excluding the pandemic years 2019 - 2020). The strategic direction for the next five years is clear:

Accelerating Premium Leadership – based on three building blocks

- **Advanced steel grades:** SSAB continues to expand its offering of advanced steel grades with unmatched properties. SSAB Special Steels' shipments are expected to increase by approximately 5% per year until 2030, while SSAB Europe will gradually increase the share of premium products.
- **Value-add services and solutions:** In addition to the three steel divisions, growth in value-add services and solutions are supported by the subsidiaries Tibnor and Ruukki Construction. The target is to offer services and solutions to strengthen customers' competitiveness and streamline their value chains, one example is SSAB Americas' products for laser cutting.
- **Decarbonized steel:** SSAB Europe aims for 1 million tonnes of shipments of decarbonized steel in five years. SSAB's unmatched sustainability profile creates potential for attractive price premiums.

Repositioning to higher and more stable profitability

The Nordic transformation progresses with the on-going conversion of Oxelösund and the new mini-mill in Luleå – a key step to reposition SSAB Europe towards higher and more stable profitability.

The investment in the Luleå mini-mill of EUR 4.5 billion will improve EBITDA with more than SEK 5 billion, which has been communicated earlier. The other initiatives presented on the Capital Markets Day, including growth in

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SSAB Special Steels and improvements in Tibnor and Ruukki Construction, will add an additional approximately SEK 4 billion in improvement over a business cycle.

“Over the next five years, our focus is to execute investments according to plan and budget while we continue to strengthen our premium offering from existing mills. We estimate that our strategic investments and other initiatives will lift the over-the-cycle EBITDA-result to around SEK 23 billion after 2030, compared to SEK 14 billion in the previous cycle. The improvement will be driven by a growing premium offering, efficiency gains and a more competitive cost structure” says Johnny Sjöström.

The final stage of the Nordic transformation will be the conversion of the Raahe steel mill in Finland, where the blast furnaces and coking plant will be replaced by electric arc furnaces, mirroring the approach in Oxelösund. The timing will depend on raw material availability, financial capacity and general market conditions, but the conversion in Raahe will not start before the investment in Luleå is completed.

Financial targets focused on profitability, solid financial position and shareholder returns

SSAB's financial targets remains focused on continued industry-leading profitability, a strong financial profile and attractive shareholder return, combined with strategic investments that support the company's strategy.

The company is therefore reiterating its financial targets:

- **Profitability:** Industry-leading EBITDA margin compared to peers.¹
- **Capital structure:** Net gearing ratio between -20% and +20% (net debt/equity).
- **Dividend:** Dividend of 40% of profit after tax.

The Capital Markets Day 2025

The Capital Markets Day will take place at the steel mill in Oxelösund. The presentations will be webcasted from 8:50 a.m. CET until 13.45, including a lunch break.

Link to the webcast: [SSAB CMD 2025](#)

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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](#).

¹ ArcelorMittal, Nucor, Salzgitter, Tata Steel Europe, ThyssenKrupp and Voestalpine (new, replaces US Steel).