

# Tibnor's acquisition of Ovako Metals Oy Ab confirmed

The agreement signed in December 2025 between Ovako and Tibnor, a subsidiary of SSAB, regarding the acquisition of Ovako Metals Oy, the Finnish distribution entity, has now also received approval from the competition authorities. The transaction is expected to be completed in the coming weeks.

Through the acquisition, Tibnor strengthens its position in the Finnish market. Ovako Metals Oy has strong roots in Finland's steel and metal industry. The company stocks, processes and distributes steel and metals for the engineering, process and construction industries, primarily in Finland. Ovako Metals Oy employs approximately 40 people, and its turnover amounted to EUR 40 million in 2024.

As a result of the acquisition, Tibnor will take over Ovako Metals' distribution operations in Finland, including the product portfolio, logistics and warehousing activities, processing services, and local sales organizations.

As the leading distributor of steel and metals in the Nordics and Baltics, Tibnor considers the transaction an important step in strengthening presence in Finland, broadening product offering and enhancing service levels across the region.

"It is great that this transaction can now move forward. Ovako Metals' strong position in Finland and its recognized expertise in engineering steels and value-added services fit perfectly with our strategy," says **Fredrik Haglund**, President and CEO of Tibnor.

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SSAB is a global leader in premium steels, shaping a stronger, lighter, and more sustainable world. With high-strength and advanced steels, pioneering decarbonized offerings, and value-add services, we deliver unique customer value and accelerate customer competitiveness worldwide. A steelmaker since 1878, our teams in more than 50 countries set the standard for industry-leading performance. SSAB operates steel mills in Sweden, Finland, and the United States and is leading the transformation of the industry - dramatically reducing emissions from our own production. SSAB shares are listed on Nasdaq Stockholm, with a secondary listing on Nasdaq Helsinki.