

SSAB invests in increased capacity in Special Steels

SSAB has decided to invest SEK 3.3 billion in a new quenching line in Oxelösund. The investment will expand the capacity of SSAB Specials Steels' most profitable products and has an attractive financial return. Growth in advanced steels is a key in SSAB's strategy to accelerate premium leadership.

SSAB has decided to invest in a new quenching line (Q&T) in Oxelösund, which will be essential for the ability to grow in advanced wear steels och protection steels, such as Hardox 500Tuf and Armox. The investment is estimated at SEK 3.3 billion over four years and is included in the strategic capex frame presented at the Capital Markets Day in 2025. The production start is planned for 2030 and the investment will support the growth of SSAB Special Steels' most profitable products.

"The demand for protection steel is growing globally and SSABs unique offerings give us a leadership position with customers in the defence industry. In addition, growth continues to be strong also for other advanced steels, including wear steels. This new quenching line will initially add around 100 thousand tonnes in capacity enabling us to serve the most advanced customer needs", says Per Elfgrén, Head of SSAB Special Steels.

The investment supports SSAB's strategic focus on accelerating premium leadership. Compared with conventional steels, Hardox wear plate enables strong, lightweight designs that increase payload, improve uptime and reduce fuel consumption. Armox is market-leading in high-quality protection steel, offering the widest range of options for both civilian and defense applications.

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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.