

SSAB gives notice of redundancy regarding 450 employees

SSAB has today given notice of redundancy affecting 450 employees in the Swedish operations. The measures constitute part of the previously announced efficiency program within SSAB EMEA.

SSAB EMEA is currently carrying out an efficiency program aimed at increasing flexibility throughout the entire business operation. The program has been accelerated and is expected to be fully completed towards the end of the first quarter of 2013. The annual cost savings are expected to amount to SEK 800 million.

Accordingly, notice of redundancy has been issued covering 450 employees, of whom approximately one hundred are on temporary contracts. The notice primarily covers production personnel and affects approximately 200 employees in Borlänge, 150 in Oxelösund, and 100 in Luleå. At the same time, SSAB is studying the possibility of reducing work time within the Swedish operations.

"It's always sad to have to make this type of announcement. But we're doing so in order to be able to conduct the operations more flexibly going forward. SSAB will be proactive in providing support to those employees at the various plants who are affected," says Melker Jernberg, Head of Business Area SSAB EMEA.

For further information, please contact

Helena Stålnert, EVP, Head of Communications, +46 8 45 45 734

Catarina Ihre, Director, Investor Relations, +46 8 45 45 729

SSAB is a global leader in value added, high strength steel. SSAB offers products developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 45 countries and operates production facilities in Sweden and the US. SSAB is listed on the NASDAQ OMX Nordic Exchange, Stockholm. www.ssab.com.