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**STOCK EXCHANGE RELEASE**

**April 11, 2014**

**SSAB's share exchange offer for all issued and outstanding shares in Rautaruukki begins on April 14**

**On January 22, 2014, SSAB AB (publ) ("SSAB") and Rautaruukki Corporation ("Rautaruukki") announced a plan to combine the two companies through SSAB making a recommended public share exchange offer to Rautaruukki's shareholders. In the share exchange offer, SSAB offers 0.4752 new Class A shares and 1.2131 new Class B shares in SSAB for each Rautaruukki share. The Board of Directors of Rautaruukki has, in its statement announced on March 26, 2014, recommended to Rautaruukki shareholders that they accept the share exchange offer. The largest shareholder of Rautaruukki, Solidium Oy, which holds 39.7 percent of all Rautaruukki shares, has undertaken to accept the share exchange offer.**

The offer period for the share exchange offer will begin on April 14, 2014 at 9:00 a.m. (Finnish time) and will expire on May 12 at 4:00 p.m. (Finnish Time), unless the offer period is extended. The Finnish Financial Supervisory Authority has on April 10, 2014 approved a Finnish language share exchange offer document and prospectus in respect of the share exchange offer.

The Finnish language share exchange offer document and prospectus will be available on the internet at [www.ssab.com](http://www.ssab.com) and [www.ruukki.fi](http://www.ruukki.fi) starting on April 11, 2014, as well as at the reception of NASDAQ OMX Helsinki Ltd at Fabianinkatu 14, Helsinki, Finland, at the head office of SSAB at Klarabergsviadukten 70, D6, Stockholm, Sweden, at the head office of Rautaruukki at Suolakivenkatu 1, Helsinki, Finland and at the Finnish branch offices of Danske Bank starting on April 14, 2014. The English language share exchange offer document and prospectus will with certain restrictions be available on the internet at [www.ssab.com](http://www.ssab.com) and [www.ruukki.com](http://www.ruukki.com) starting on April 11, 2014.

The terms and conditions of the share exchange offer are attached in their entirety to this stock exchange release (Appendix 1).

**For further information, please contact:**

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## **Important notice**

This release may not be released or otherwise distributed, in whole or in part, in or into the United States of America, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or any other jurisdiction where prohibited by applicable laws or rules. This release is not a share exchange offer document or a prospectus and as such does not constitute an offer or invitation to make a sales offer. Investors shall accept the share exchange offer for the shares only on the basis of the information provided in the share exchange offer document and prospectus in respect of the share exchange offer. Offers will not be made directly or indirectly in any jurisdiction where either an offer or participation therein is prohibited by applicable law or where any exchange offer document or registration or other requirements would apply in addition to those undertaken in Finland and Sweden.

The share exchange offer document and prospectus in respect of the share exchange offer as well as related acceptance forms will not and may not be distributed, forwarded or transmitted into, in or from any jurisdiction where prohibited by applicable law. In particular, the share exchange offer is not being made, directly or indirectly, in or into, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or, subject to certain exceptions, the United States of America. The share exchange offer cannot be accepted from within Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or, subject to certain exceptions, the United States of America.

The SSAB shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under any of the relevant securities laws of any state or other jurisdiction of the United States of America. The SSAB shares may not be offered or sold in the United States, except pursuant to an exemption from the Securities Act or in a transaction not subject to the registration requirements of the Securities Act.

It should be noted that certain statements herein which are not historical facts, and statements preceded by "expects", "estimates", "forecast" or similar expressions, may be forward-looking statements. These statements are based on current decisions and plans and currently known factors. They involve risks and uncertainties which may cause the actual results to materially differ from the results currently expected.