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**STOCK EXCHANGE RELEASE**

**May 9, 2014**

**SSAB extends offer period of the share exchange offer for all issued and outstanding shares of Rautaruukki to end on June 27, 2014 at 4:00 p.m. (EET)**

**The offer period for the share exchange offer began on April 14, 2014 at 9:00 a.m. (Finnish time) and was announced to expire on May 12, 2014 at 4:00 p.m. (Finnish time), unless the offer period is extended. Pursuant to the terms and conditions of the share exchange offer, SSAB has today decided to extend the offer period of the share exchange offer to end on June 27, 2014 at 4:00 p.m. (Finnish time), unless the offer period is extended further or the extended offer period discontinued.**

In accordance with the terms and conditions of the share exchange offer, SSAB may extend the offer period at any time. As a result of the timetable for filing an application for regulatory competition approval in the European Union, which is currently expected to take place during the second half of May 2014, SSAB has today decided to extend the offer period of the share exchange offer to end on June 27, 2014 at 4:00 p.m. (Finnish time), unless the offer period is extended further or any extended offer period discontinued.

SSAB may, according to the terms and conditions of the share exchange offer, discontinue any extended offer period. SSAB will announce its decision on the discontinuation of any extended offer period as soon as possible after such decision has been taken and, in any case, no less than one (1) week prior to the expiration of the discontinued extended offer period. If SSAB discontinues an extended offer period, the offer period will expire at an earlier time on a date announced by SSAB.

SSAB will announce any possible further extension of the already extended offer period or an extension of a discontinued extended offer period on the first (1) Finnish banking day following the expiration of an already extended offer period or a discontinued extended offer period, at the latest.

**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 of America, 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" 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.