

## SSAB announces future Group Executive Committee and divisional structure

**Today SSAB announces the future Group Executive Committee and divisional structure to be effective from September 1, 2014, pending the closing of the share exchange offer to Rautaruukki's shareholders announced on January 22, 2014\*.**

**The members of the future Group Executive Committee will be:**

**Martin Lindqvist (1962), President and CEO SSAB**

Member of SSAB's Group Executive Committee since 2001. Employed at SSAB since 1998. Previously, Head of SSAB EMEA; Head of SSAB Strip Products; CFO SSAB; CFO SSAB Strip; Chief Controller NCC. B.Sc. in Economics, Uppsala University.

Divisions

**Olavi Huhtala (1962), EVP & Head of SSAB Europe**

Employed at Rautaruukki since 1987. Previously, EVP Ruukki Metals; President, Ruukki Fabrication; marketing and executive roles in Rautaruukki Metform. B.Sc. in Engineering.

**Mikael Nyquist (1963), President Tibnor**

Employed at SSAB since 1995. Previously, President Plannja; Head of Marketing and Sales SSAB Prelaq; President Swedish Institute of Steel Construction; Engineer NCC. M.Sc, Royal Institute of Technology.

**Charles Schmitt (1959), EVP & Head of SSAB Americas**

Employed at IPSCO Inc since 1990 and member of SSAB's Group Executive Committee since 2011. Previously, positions with US Steel Corporation; VP of the Southern Business Unit for SSAB Americas. B.Sc. Business Administration/Finance. The University of Texas at Arlington, two-year steel fellowship at the American Iron and Steel Institute.

**Marko Somerma (1966), President Ruukki Construction**

Employed at Rautaruukki since 2004. Previously, EVP Ruukki Building Products; CSO Rautaruukki Corporation; EVP Ruukki Engineering; CSO Rautaruukki Corporation; Chief Process & Information Technology Officer, Instrumentarium Ltd; Business Development Director, Gustav Paulig Ltd. Lic. Sc. in Technology.

**Per Olof Stark (1954), EVP & Head of SSAB Special Steels**

Employed at SSAB since 1983. Previously, Head of the SSAB Wear Services business unit; President of the wholly owned subsidiary Plannja; Head of marketing at SSAB's former Plate Division; Head of business area Europe and the US. Head of global Marketing, Head of Sales and Product development at SSAB Plate. M.Sc., Royal Institute of Technology.

Support functions**Jonas Bergstrand (1965), Executive Vice President and Head of Legal and Strategy**

Employed at SSAB since 2006. Previously, Corporate counsel ABB; OM Gruppen; Ericsson Radio Systems. Master of Laws, Uppsala University.

**Håkan Folin (1976), Executive Vice President and Chief Financial Officer**

Employed at SSAB since 2006. Previously, CFO at SSAB APAC; CFO at Tibnor, Head of Business Development, SSAB. M.Sc., The Royal Institute of Technology, Stockholm.

**Monika Gutén (1975), Executive Vice President and Head of Group Human Resources, Procurement and Shared Services**

Employed at SSAB since 2007. Previously, Head of Human Resources, SSAB EMEA; Head of Business Development, SSAB. M.Sc. in Business Administration, Stockholm University.

**Taina Kyllönen (1967), Executive Vice President and Head of Group Communications**

Employed at Rautaruukki since 2004. Previously, SVP, Marketing and Communications; SVP, Marketing; VP, Communications and Branding at Rautaruukki Corporation; VP, Investor Relations at Metso Corporation and Rauma Corporation. M.Sc. in Economics, School of Business, Aalto University, Helsinki.

**Gregoire Parenty (1962), Executive Vice President and Head of Market Development**

Employed at SSAB since 2004. Previously, Head of Market at SSAB EMEA; several positions within ArcelorMittal. Maitrise de Sciences Economiques from the Sorbonne University, MBA, Dallas University.

**Martin Pei (1963), Executive Vice President and Head of Technical Development**

Employed at SSAB since 2001. Previously, Executive Vice President, Technical Director at SSAB; Manager R&D Department at SSAB; General Manager, Slab Production at SSAB Plate. Ph. D., The Royal Institute of Technology, Stockholm.

## **The new SSAB will be organized in a divisional model:**

- SSAB Special Steels – Global steel and service partner in value added products within Advanced High Strength Steels (AHSS) and Quenched & Tempered steels (Q&T)
- SSAB Europe – Leading Nordic based steel producer of high-quality strip, heavy plate and tubes
- SSAB Americas – Leading North American based steel producer of high-quality heavy plate
- Tibnor – Leading Nordic full-service steel distribution partner
- Ruukki Construction – Leading European provider of energy efficient building and construction solutions

The combined company will be a leading producer on the global market for Advanced High Strength Steels (AHSS) and Quenched & Tempered steels (Q&T), standard strip, plate and tubular products as well as construction solutions. The combination will enhance the ability to invest in product development, R&D and close collaboration with customers. The combined company will have a global geographic presence and be close to its customers in all regions.

The combination is expected to create substantial value for shareholders in both SSAB and Rautaruukki stemming from both improved earnings potential and realization of tangible cost synergies. The cost synergies are expected to be realized through a more flexible and efficient production system, more efficient supply chain, purchasing optimization and streamlined administration.

The preliminary combined net sales for 2013 amounted to approximately SEK 56 billion (EUR 6.4 billion) and the combined company will have around 17,300 employees. The combined company will have steel production facilities in Sweden, Finland and the United States with a total annual steel production capacity of approximately 8.8 million tonnes.

*\*On January 22, 2014, SSAB announced a share exchange offer to Rautaruukki's shareholders. The proposed combination was subject to, inter alia, valid tender of more than 90% of Rautaruukki shares by Rautaruukki shareholders and clearance from regulatory authorities, including receipt of approvals from all applicable competition authorities. The clearance from all applicable regulatory authorities has now been received but the valid tender of more than 90% of Rautaruukki shares by Rautaruukki shareholders is still to be achieved before the share exchange offer can be completed. The future Group Executive Committee and divisional structure is subject to the completion of the share exchange offer and will be effective as from the closing of the share exchange offer. As communicated on June 24, the offer period for the share exchange offer is currently scheduled to expire on July 22 and, unless extended, closing is expected shortly thereafter.*

## **Contact**

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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](http://www.ssab.com).