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STOCK EXCHANGE RELEASE

July 29, 2014

Final result of SSAB's share exchange offer to Rautaruukki's shareholders

According to the final result of the share exchange offer by SSAB AB (publ) ("SSAB") to the shareholders of Rautaruukki Corporation ("Rautaruukki"), the shares tendered in the share exchange offer represent approximately 95.1 percent of all the shares and votes in Rautaruukki.

The offer period in the share exchange offer expired on July 22, 2014. On July 23, 2014, SSAB announced that it will complete the share exchange offer, subject to the conditions to the completion of the share exchange offer remaining fulfilled at the time of completion. As all the conditions to the completion of the share exchange offer have been, and remain, fulfilled, SSAB will complete the share exchange offer in accordance with its terms and conditions preliminarily today, July 29, 2014. Based on the final results, the share issue of SSAB comprises 63,417,438 shares of class A and 161,893,297 of class B shares, issued as consideration in the share exchange offer to the shareholders in Rautaruukki. Through the share issue, the number of class A shares increases to 304,183,270 and the number of class B shares increases to 245,062,240. The share capital increases to SEK 4,833,360,488 through the share issuance.

The new shares in SSAB to be issued pursuant to the share exchange offer will be delivered to the book-entry accounts of the shareholders of Rautaruukki who have validly accepted the share exchange offer and who have not withdrawn their acceptance on or about July 31, 2014. NASDAQ OMX Helsinki has on 28 July, 2014 approved SSAB's application regarding secondary listing of SSAB's shares on the official list of NASDAQ OMX Helsinki. Trading in the new shares in SSAB is expected to commence on the official list of NASDAQ OMX Helsinki preliminarily on August 1, 2014.

SSAB's intention is to acquire all of the shares in Rautaruukki. Immediately after SSAB acquires more than nine-tenths (9/10) of all of the shares in Rautaruukki and votes conferred by the shares, SSAB will present to Rautaruukki shareholders a redemption demand in accordance with the Finnish Companies Act. Accordingly, those shares that have not been tendered in the share exchange offer will be redeemed in the manner prescribed in the Finnish Companies Act.

This information is published by SSAB pursuant to the requirements of the Finnish Securities Market Act and the Swedish Securities Market Act. Submitted for publication at 8.00 am CET, July 29, 2014.

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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.