



## SSAB has completed divesting remedy assets under the Rautaruukki combination and paid the redemption price to minority shareholders

The European Commission approved the combination of SSAB AB (SSAB) and Rautaruukki Corporation (Rautaruukki) on July 14, 2014, subject to commitment by SSAB to divest certain assets. As announced earlier, the European Commission approved the buyers of these assets in February 2015. The transactions required have now been completed. Also the redemption price confirmed on December 22, 2014 by the arbitral tribunal of Finland Chamber of Commerce, together with the interest accrued thereon, has now been paid to the minority shareholders in Rautaruukki Corporation.

On January 22, 2014, SSAB and Rautaruukki announced a plan to combine the two companies through SSAB making a recommended public exchange offer to Rautaruukki's shareholders. The main rationale behind the combination was to create a more competitive steel company with greater production flexibility and a more cost effective production base in the Nordic region so as to be able to better adapt to changes in market demand.

Rautaruukki Corporation became a subsidiary of SSAB on July 29, 2014, on completion of the share exchange offer. SSAB has since redeemed the remaining 3.9% shares in Rautaruukki through arbitral tribunal proceedings. On December 22, 2014, the arbitral tribunal confirmed that the redemption price of the shares in Rautaruukki was EUR 11.24 per share. The redemption price, together with the interest accrued thereon, was paid to the minority shareholders on March 26, 2015.

As announced earlier, the condition imposed on July 14, 2014 by the European Commission for the combination of SSAB and Rautaruukki was that SSAB was committed to divest the following assets:

- Steel service center in Halmstad, Sweden
- Steel service center in Naantali, Finland
- Tibnor Oy in Finland
- 50% ownership in Norsk Stål AS and Norsk Stål Tynnplater AS in Norway
- Plannja Oy in Finland

All these divestments have been completed during the first quarter and from April 1, 2015 none of the businesses will be consolidated in the SSAB Group. On December 31, 2014, the net assets of assets held for sale amounted to SEK 220 million. The pro forma sales of these businesses for the full year of 2014 amounted to SEK 2,052 million.

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SSAB is a Nordic and US-based steel company. SSAB offers value added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries. SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on the Nasdaq OMX Nordic Exchange in Stockholm and has a secondary listing on the Nasdaq OMX in Helsinki. [www.ssab.com](http://www.ssab.com).