

Completion of SSAB's negotiations to reduce workforce in Raahe

SSAB initiated employer-employee negotiations in October at the production site in Raahe for reasons related to production, financial situation and operational restructuring. These negotiations have now been completed with the result that 180 jobs will be shed.

The negotiations at the Raahe site affected the entire personnel, a total of 2,455 persons: all employees in production and support functions at SSAB Europe, SSAB Special Steels and group functions. When the negotiations began, it was estimated that there was a need to shed a maximum of 210 jobs. As a result of the negotiations, a total of 180 jobs (120 front-line jobs and 60 office jobs) are set to go.

Most of the cuts will be implemented during the first half of 2016. A significant share of these reductions will be effected by not renewing temporary employment contracts and through natural attrition. In addition, SSAB's own employees will assume responsibility for work currently done by an external workforce. The planned impact of this change is around 30 jobs.

The arrangements at the Raahe site are a necessary part of the efficiency and synergy program the group announced earlier as a consequence of the combination of SSAB and Rautaruukki.

SSAB Europe has responsibility for strip, plate and tubular products in Europe, and global profit responsibility for the Automotive segment. SSAB Europe has production facilities in Raahe and Hämeenlinna (Finland), and in Luleå and Borlänge (Sweden).

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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.