

# SSAB increases focus on service and after market business with a new business unit SSAB Services and adjusts the group executive committee

**SSAB aims to increase sales of high-strength steels by developing unique customer applications and services. As a part of this goal, SSAB will now set up a new business unit under the name SSAB Services. This new unit will be responsible for SSAB's extended global service offering, initially including the Wear Services and Shape businesses, and reported as part of SSAB Special Steels.**

Development of the service offering is aimed at driving profitable growth, reducing the impacts of cyclical by expanding the Hardox wear-parts network, creating new applications and innovating new business models together with customers. Gregoire Parenty, currently Head of Market Development, will head the new SSAB Services business unit as of February 1, 2016.

"This change will enable us to be more focused on the expansion of services to demanding customers globally. We will work in close partnership with our customers to develop innovative applications made of our high-strength steels," explains Martin Lindqvist, President and CEO of SSAB.

The responsibilities of the Market Development function will be brought closer to the business and integrated into SSAB's three steel divisions.

## **SSAB will make the following changes in the Group Executive Committee**

Gregoire Parenty will take up the position as Head of SSAB Services as of February 1, and leave his position on the Group Executive Committee.

Monika Gutén, Executive Vice President and Head of HR, Procurement and Global Business Services, will take up the position as Head of Tibnor Sweden as of February 1, 2016 and leave her position on the Group Executive Committee.

Maria Långberg, currently VP, Sustainability will be appointed as the Executive Vice President and Head of HR and Sustainability and a member of the Group Executive Committee as of February 1, 2016.

**SSAB is structured across three steel divisions:**

- 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

**and two subsidiaries:**

- Tibnor – Leading Nordic full-service steel distribution partner, headed by Mikael Nyquist
- Ruukki Construction – Leading European provider of energy-efficient building solutions, headed by Jarmo Tonteri

**The members of SSAB's Group Executive Committee as of February 1, 2016 are:**

- Martin Lindqvist, President and CEO
- Olavi Huhtala, EVP and Head of SSAB Europe
- Charles Schmitt, EVP and Head of SSAB Americas
- Per-Olof Stark, EVP and Head of SSAB Special Steels
- Jonas Bergstrand, EVP and Head of Legal, Strategy, M&A, Procurement and IT
- Håkan Folin, EVP and CFO, and Head of Global Business Services
- Taina Kyllönen, EVP and Head of Corporate Identity and Communications
- Maria Långberg, EVP and Head of HR and Sustainability
- Martin Pei, EVP and Head of Technical Development

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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 Nasdaq OMX Nordic Exchange in Stockholm and has a secondary listing on Nasdaq OMX in Helsinki. [www.ssab.com](http://www.ssab.com)*