

PRESS RELEASE

Industrivärden issues options to SSAB's executive management

SSAB's executive management has stated its intention to purchase call options in SSAB over a four-year period. This is the second year that options are being purchased within this program.

In its capacity as a major shareholder in SSAB, Industrivärden has offered SSAB's management team the opportunity to purchase call options, at market terms, in 2000. The purpose of the offer is to encourage the management's participation in and commitment to the company.

A total of 28,950 call options have been purchased, of which 9,000 by CEO Torsten Sandin and a combined total of 19,950 by the other four members of the management team. Each option entitles the holder to purchase one share of SSAB's Class A stock at an exercise price of SEK 146 during the period May 25, 2000 – May 31, 2005. Handelsbanken Investment Banking has determined a market price for the options, which has been set at SEK 15.20 per option.

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