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PRESS RELEASE

SSAB selects Mobile for niche steel investments

SSAB today announced that it has selected Mobile, Alabama, as the site for a new state-of-the-art heat treating facility. The investment will increase the existing facility's quenched and tempered steel capacity from 100,000 to 400,000 metric tonnes and bring approximately 180 new jobs to the facility. The investment is part of the investment program which was announced in August 2008.

In April 2008, SSAB announced it would increase its steel plate heat treating capacity in the United States. After an extensive review, Mobile was selected as the site for the new heat treating facility and other improvements.

"This reaffirms SSAB's focus on our value added quenched and tempered steel and our commitment to meet customers' growing demand for such products. SSAB will further develop its strong production base in the United States, both in Mobile and Montpelier, and we will continue to strengthen our strategy to be the global leader in high strength steel," says Olof Faxander, CEO of SSAB.

"This investment develops our market position in quenched and tempered steel. In addition, we would like to thank the many State officials, local officials and other stakeholders, in both Iowa and Alabama, who worked to support this investment," notes David Britten, President of SSAB, North American Division.

The heat treatment facility will produce quenched and tempered steel plate which is used throughout the manufacturing and construction sectors in applications where properties such as strength, hardness and toughness are required beyond those available in commercial grades.

The US\$ 460 million investment program comprises a new quenching line, advanced finishing facilities, control and roll shifting technology for the rolling mill and a vacuum tank degasser. The investment is included in the investment program for the group that was announced in August.

The projects will bring approximately 180 new jobs to the facility. Construction will commence in 2009 and production will begin in 2011.

SSAB, a global niche producer of high strength steels with a leading market position and productivity, develops solutions in order to increase the competitiveness of its customers.

For further information on SSAB, please visit the company's website at: www.ssab.com

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