

SSAB participates in an Innovation Race at the World Expo in Shanghai

To promote constant innovation, SSAB will take part in the 72 Hour Race to Innovation at the Swedish Pavilion at the World Expo in Shanghai on May 9-12.

"The 72 Hour Race to Innovation is an exciting event in our program at the 2010 World Expo in Shanghai. We hope to identify new ideas and solutions that will strengthen our offering to customers in China and the Asian markets. The theme of the Swedish pavilion, 'Spirit of Innovation', echoes the ambitions of SSAB. We encourage this approach in our vision towards a stronger, lighter and more sustainable world," says SSAB APAC President Martin Pei.

The Innovation Plant and its "72 Hour Race to Innovation" concept were created by Professor Kaj Mickos in order to shift focus from the importance of the idea itself to the importance of realizing the idea and putting innovations on the market. By forming a multidisciplinary team and letting them work together, it's possible to go from scratch to a new patentable solution within 72 hours.

Throughout the process, the SSAB participants are being coached by Professor Mickos and his team of experienced innovation process leaders. Professor Mickos has a background as a life-long entrepreneur, innovator and inventor. He is Professor Emeritus in Innovation Technique at Mälardalen University.

"The steel industry is the pride and backbone of Swedish industry and SSAB has been at the forefront of technology and constantly developed its business to meet its customer's needs", says Professor Kaj Mickos, the founder of Innovation Plant.

The 72 Hour Race to Innovation will take place on the 1st floor of the Swedish Pavilion in Shanghai (Room E). The race starts at 5pm on Sunday, May 9 and ends on Wednesday, May 12 at 5pm.

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SSAB is a global leader in value added, high strength steel. SSAB offers products developed in close cooperation with its customers to reach a stronger, lighter and more sustainable world.

SSAB employs 8 700 people in over 45 countries around the world and operates production facilities in Sweden and the US. SSAB is listed on the NASDAQ OMX Nordic Exchange, Stockholm.