

Strategic investment when SSAB takes over Tibnor's company in Poland

SSAB is taking over Tibnor's company in Poland. The takeover constitutes a step in strengthening SSAB's position in Central and Eastern Europe by further developing the company's service offering.

"By combining SSAB's and Tibnor's strengths, we can create an even stronger foothold on the market in a strategically important part of Europe," says Mikael Nølborg, head of Value Added Services within SSAB's EMEA business area.

SSAB is obtaining an opportunity to grow further on an expanding market and the investment will also support the introduction of new directly quenched hot-rolled products on the market. In total, the new company in Poland will have some 40 employees and be based primarily in Wrocław and Warszawa.

"With a strong service offering and a joint team lineup, we will be able to better meet and satisfy the customer's needs. Wrocław will become our portal to Central and Eastern Europe, where we can offer further developed distribution, processing, as well as advanced solutions," says Mikael Nølborg.

The formal takeover will take place on April 1, 2011.

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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 create a stronger, lighter and more sustainable world. SSAB has employees in over 45 countries and operates production facilities in Sweden and the US. SSAB is listed on the NASDAQ OMX Nordic Exchange, Stockholm. www.ssab.com.