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Political strikes in Finland impact SSAB's earnings

The political strikes that started in Finland on March 11, 2024 are estimated to weaken SSAB Europe's first quarter operating result by around SEK 350 million. If the strikes continue into the second quarter, they will weaken the operating result by an estimated SEK 125 million each week.

The political strike is aimed against the Finnish government and is not related to SSAB's labor relations. The strikes are affecting SSAB's operations, but SSAB will seek to mitigate the impact on customer shipments.

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SSAB is a Nordic and US-based steel company that builds a stronger, lighter and more sustainable world through value added steel products and services. Working with our partners, SSAB has developed SSAB Fossil-free™ steel and plans to reinvent the value chain from the mine to the end customer, largely eliminating carbon dioxide emissions from our own operations. SSAB Zero™, a largely carbon emission-free steel based on recycled steel, further strengthens SSAB's leadership position and our comprehensive, sustainable offering independent of the raw material. SSAB has employees in over 50 countries and production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki. Join us on our journey! www.ssab.com, Facebook, Instagram, LinkedIn, X and YouTube.