PRESS RELEASE June 19, 2025

SSAB postpones commissioning of new steel mill in Luleå by 12 months

SSAB has commenced preparatory work to build a new, state-of-the-art steel mill in Luleå, which will replace the current blast furnace-based production. Vattenfall Eldistribution has announced that reinforcements to the transmission grid for the new steel mill will not be delivered as planned and following an initial analysis, it is estimated that the planned start-up of the new steel mill will be postponed by 12 months, from the end of 2028 to the end of 2029. The revised timeline does not affect the previously communicated investment framework of 4.5 billion euros.

Svenska kraftnät is investing to strengthen and expand the transmission grid with increased capacity. Among other things, a new station will be built in Hällmyran in Luleå, from which Vattenfall will connect SSAB's new steel mill. To enable electricity supply to Hällmyran, the existing main grid station in Svartbyn needs to be modernized.

Vattenfall has announced that Svenska kraftnät is facing technical challenges, primarily related to outage planning in the existing grid, which require an extended construction period for the Svartbyn station. Therefore, the commissioning of the station in Hällmyran will be delayed. In order ensure continued operational reliability in the power grid, it has therefore been decided to adjust the timeline for SSAB's connection, which will impact the start-up of SSAB's new steel mill in Luleå. Initial analysis indicates that the planned start-up of the new steel mill will need to be postponed by 12 months, from the end of 2028 to the end of 2029.

SSAB has initiated a dialogue with Vattenfall Eldistribution and Svenska kraftnät, who are responsible for the expansion of the transmission grid, to ensure a sustainable project plan going forward. The revised timeline does not affect the previously communicated investment framework of 4.5 billion euros.

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This information is insider information that SSAB AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 2.00pm CEST on June 19, 2025.

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.