

SSAB strengthens its presence in Australia

SSAB has signed an agreement to acquire 51% of the shares of G&G Mining Fabrication Pty Ltd in Perth, Western Australia. The company specializes in the refurbishment, manufacture and design of large fabrications for heavy earth moving equipment, with focus on backhoe, loader and face shovel buckets and service modules for the West Australian mining industry.

The investment represents a significant advancement of SSAB's strategy to grow its presence in the aftermarket for wear parts and service and develop SSAB's customer offering.

"With this acquisition, SSAB takes one further step towards becoming a leading player in the large mining aftermarket in Western Australia. We can now offer products, wear parts and services directly to mining end-users. We are very pleased to join forces with G&G," says Claes Löwgren, Director Wear Services, SSAB APAC.

G&G enjoys a strong position within Western Australia, one of the world's most significant mining regions in terms of production, where today end-users are demanding ever increased productivity through enhanced efficiency and extended asset life. G&G together with SSAB create natural synergies that will help fulfil the continuously increasing demands of the mining industry.

The ability to access SSAB's extensive knowledge of how to best design and produce using Hardox wear plate will enable G&G to meet and exceed its customers' requirements. G&G will also work towards becoming a certified Hardox Wearparts Centre.

"The joint development of more efficient mining buckets, using innovative designs and wear materials such as Hardox wear plate is a good example of how we will combine our strengths to deliver strong solutions to the mining industry," says Richard Ladny, Chief Executive Officer at G&G.

By combining G&G's end-user knowhow and its strengths in refurbishment, design and fabrication of mining earthmoving equipment with SSAB's wear and material knowledge, G&G will become an even stronger player offering a competitive range of products and services.

G&G has a workforce of 40 employees.

The closing of the acquisition is subject to the satisfaction of various customary closing conditions.

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Hardox Wearparts is a leading supplier of wear parts and wear service, with more than 130 facilities in 40 countries.

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.