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PRESS RELEASE

Industrivärden divests its shareholding in SSAB for SEK 2,019 million

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Industrivärden has today divested its entire holding of 44,334,933 class A shares in SSAB at a price of SEK 45.53 per class A share, corresponding to a total proceeds of SEK 2,019 million. The divestment has been made by means of an accelerated book building process addressed to institutional investors. The divested shares represent 4.3 percent of the capital and 11.8 percent of the votes in SSAB.

Commenting on the transaction, Industrivärden's CEO Helena Stjernholm says: *"Industrivärden has been a long-term and committed owner with a significant shareholding in SSAB since 1994. Within the framework of our ownership role, we have actively participated in several important development steps, such as the focusing on higher margin product areas, an increased sustainability focus and the acquisitions of the American IPSCO and the Finnish Rautaruukki. SSAB is today a leading player in special steels with a leading position in the development of fossil-free steel. In April 2018, we divested just over half of our investment in SSAB and now the remaining holding has been sold. In this way, we release capital for alternative investments."*

Morgan Stanley has acted as Sole bookrunner and Carnegie as Co-bookrunner in connection with the transaction.

Stockholm, 10 May 2021

AB INDUSTRIVÄRDEN (publ)

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Any investment decision in connection with the transaction must be made on the basis of all publicly available information relating to SSAB and the shares issued by SSAB. Such information has not been independently verified by Morgan Stanley & Co. International plc or Carnegie Investment Bank AB. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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