

SSAB Announces \$74 Million Investment to Expand Q&T Steel Production Capacity at Alabama Facility

SSAB is pleased to announce a significant investment of approximately \$74 million USD to expand its heat treat capacity at the SSAB Alabama facility, located in Axis, Alabama. The new facility will substantially enhance SSAB's ability to serve its customers in the U.S. market with premium steel products.

"This expansion will bolster our capacity to produce high-strength steel brands such as Hardox and Strenx and will also increase SSAB Alabama's truck shipping capacity. This investment underscores our dedication to our customers and the industry, and we are excited about the opportunities it will bring to our facility and the community," said Andy Bramstedt, General Manager of SSAB Alabama.

The project will encompass the construction of a new building equipped with a state-of-the-art tempering furnace, and improvements to the infrastructure.

"We have been working on this investment for a long time, and it is very gratifying to see it come to fruition. This investment will not only expand our capacity for niche products, which are in high demand, but also enable us to offer a broader product range from our Alabama facility. This will enhance our offerings to customers primarily in North and South America," said Kjell Baeckman, Head of Sales Special Steels, SSAB.

In addition to the capital investment, SSAB Alabama anticipates the creation of 12 new jobs, further contributing to the local economy.

"SSAB's investment represents a major advancement for our region's industrial capabilities. By expanding production of high-strength, specialized steel, SSAB is reinforcing Mobile County's role in driving innovation and supplying critical materials to key sectors across North and South America," said Mobile Chamber President and CEO Bradley Byrne. "We are proud to see global leaders like SSAB continuing to choose Mobile for their growth and innovation."

This strategic initiative is set to commence in 2025 and is expected to be completed by the first quarter of 2027.

For more information, please contact:

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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](#).