

SSAB continues to invest in quenched steels

SSAB will resume the project for a new advanced line for quenched and tempered (QT) steel plate in Mobile, Alabama.

In addition, a decision has been taken to construct a finishing line at SSAB's plate center in Kunshan, China. Together, the investments total SEK 2.2 billion (approximately US\$ 300 million).

The QT line in Mobile is a part of the major investment program announced in August 2008. Following a review of the program, a decision has been taken to implement the investment in Mobile, after some adjustments, with a new quenching line that will increase capacity for QT plate by approximately 200,000 metric tonnes.

"The investment represents an important part of our strategy to be the global leader in quenched steels," says CEO Olof Faxander.

"We are broadening our product and service offering for the North American domestic market and creating conditions for meeting the needs of SSAB's global customers," says David Britten, Head of SSAB Americas.

At SSAB's plant in Kunshan, which was inaugurated in 2007, there are warehouses and equipment for processing steel. A new finishing line is now under construction which will be able to handle additional deliveries of semi-finished plate from Mobile and Oxelösund.

"The Kunshan investment will result in greater flexibility, shorter lead times, and enable us to provide an improved offering to our customers", says Martin Pei, Head of SSAB APAC.

In Borlänge, Sweden, work is continuing to establish a quenching line for quenched strip steel.

The new quenching line in Mobile is expected to be in production during the first half of 2012. As a part of this project, a new vacuum tank degasser (VTD) system is also being constructed, which is expected to be completed during the first half of 2011. The finishing line in Kunshan will start up in the first half of 2011.

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SSAB is a global leader in value added, high strength steel. SSAB offers products developed in close cooperation with its customers to reach a stronger, lighter and more sustainable world.

SSAB employs 8 700 people in over 45 countries around the world and operates production facilities in Sweden and the US. SSAB is listed on the NASDAQ OMX Nordic Exchange, Stockholm.