

## FINAL TERMS

4 April 2017

### SSAB AB (publ)

**Issue of SEK 1,000,000,000 Floating Rate Notes due April 2022  
under the  
€2,000,000,000 Euro Medium Term Note Programme**

#### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 10 May 2016 and the supplements to it dated 10 November 2016 and 16 March 2017 which together constitute a base prospectus for the purposes of the Prospectus Directive (the "Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and the supplements have been published on the website of the Central Bank of Ireland at <http://www.centralbank.ie/regulation/securities-markets/prospectus/Pages/approvedprospectus.aspx> and on the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie) and copies may be obtained during normal business hours, free of charge, from the registered office of the Issuer at PO Box 70, SE-101 21 Stockholm, Sweden and from the specified office of the Agent at Citibank, N.A., London branch, Citigroup Centre, Canada Square, London E14 5LB, United Kingdom.

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|--|---|
| 1. Issuer:   | SSAB AB (publ)  |
| 2. (a) Series Number:  | 106   |
| (b) Tranche Number:  | 1   |
| (c) Date on which the Notes will be consolidated and form a single Series:                                 | Not Applicable  |
| 3. Specified Currency or Currencies:   | Swedish Kronor ("SEK")  |
| 4. Aggregate Nominal Amount:   |   |
| (a) Series:  | SEK 1,000,000,000   |
| (b) Tranche:   | SEK 1,000,000,000   |
| 5. Issue Price:  | 100.00 per cent. of the Aggregate Nominal Amount                      |
| 6. (a) Specified Denominations:  | SEK 1,000,000   |
| (b) Calculation Amount (in relation to calculation of interest for Notes in global form: see Condition 4): | SEK 1,000,000   |
| 7. (a) Issue Date:   | 5 April 2017  |
| (b) Interest Commencement Date:  | Issue Date  |
| 8. Maturity Date:  | Interest Payment Date falling in April 2022                           |
| 9. Interest Basis:   | 3 month STIBOR +3.40 per cent. Floating Rate (see paragraph 15 below) |

10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Change of Control Put (see paragraphs 20-21 below)
13. (a) Status of the Notes: Senior
- (b) Date Board approval for issuance of Notes obtained: 15 December 2016

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Not Applicable
15. Floating Rate Note Provisions: Applicable
- (a) Specified Period(s)/Specified Interest Payment Dates: 5 January, 5 April, 5 July, 5 October in each year from (and including) 5 July 2017 to (and including) the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below
- (b) Business Day Convention: Modified Following Business Day Convention
- (c) Additional Business Centre(s): Not Applicable
- (d) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination
- (e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): Not Applicable
- (f) Screen Rate Determination:
- Reference Rate: 3 month STIBOR
  - Interest Determination Date(s): The second Stockholm business day prior to the start of each Interest Period
  - Relevant Screen Page: Reuters Page SIDE
- (g) ISDA Determination: Not Applicable
- (h) Linear Interpolation: Not Applicable
- (i) Margin(s): + 3.40 per cent. per annum
- (j) Minimum Rate of Interest: Not Applicable
- (k) Maximum Rate of Interest: Not Applicable
- (l) Day Count Fraction: Actual/360
16. Zero Coupon Note Provisions: Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 6.2: Minimum period: 30 days  
Maximum period: 60 days

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|--|--------------------------------------|
| 18. Issuer Call:   | Not Applicable                       |
| 19. Investor Put:  | Not Applicable                       |
| 20. Change of Control Put:   | Applicable                           |
| 21. Optional Change of Control Redemption Amount:  | SEK 1,000,000 per Calculation Amount |
| 22. Final Redemption Amount:   | SEK 1,000,000 per Calculation Amount |
| 23. Early Redemption Amount payable on redemption for taxation reasons or on event of default: | SEK 1,000,000 per Calculation Amount |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24. Form of Notes:

(a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

Notes shall not be physically delivered in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgian Law of 14 December 2005.

(b) New Global Note: No

25. Additional Financial Centre(s): Not Applicable

26. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of SSAB AB (publ):

By:  .....  
Duly authorised

**Jonas Bergstrand**



**Håkan Folin**



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Securities Market of the Irish Stock Exchange with effect from 5 April 2017.
- (ii) Estimate of total expenses related to admission to trading: €600

### 2. RATINGS

- Ratings: The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:
- B+ by Standard & Poor's Credit Market Services Europe Limited ("S&P").
- S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "CRA Regulation")

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. OPERATIONAL INFORMATION

- (i) ISIN: XS1591582926
- (ii) Common Code: 159158292
- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of initial Paying Agent(s): Citibank, N.A., London branch  
Citigroup Centre  
Canada Square  
London E14 5LB  
United Kingdom
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) Deemed delivery of clearing system notices for the purposes of Condition 13: Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg.
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may

then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 5. DISTRIBUTION

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|---|---|
| (i) Method of distribution:             | Syndicated  |
| (ii) If syndicated, names of Managers:  | Danske Bank A/S<br>DNB Bank ASA, Sweden Branch<br>Skandinaviska Enskilda Banken AB (publ) |
| (iii) Date of Subscription Agreement:   | 4 April 2017  |
| (iv) Stabilisation Manager(s) (if any): | Not Applicable  |
| (v) U.S. Selling Restrictions:          | Reg. S Compliance Category 2; TEFRA D   |

