

Stockholm, December 22, 2017

## Ovako and FNsteel extend supply cooperation

**Ovako and FNsteel today announced a new supply agreement to continue the successful cooperation from 2017. Under the new contract, Ovako will supply 15,000 metric tons to FNsteel during 2018 as well. Moreover, the contract stipulates conditions for shipments above the current level.**

Ovako and FNsteel will support customers in the bearing industry by providing a joint supply chain to improve efficiency and reliability of supply. The ambition is to significantly increase the joint bearing wire rod business.

“The quality of our steel, coupled with FNsteel’s wire rolling and drawing expertise, will ensure that our end customers receive the premium products they require,” said Ovako CEO Marcus Hedblom.

“We’re excited to join forces with Ovako, to increase our capacity and capability in the bearing steels market”, said Ron Deelen, CEO of FNsteel. “Not only will this enable us to continue providing the high-quality products FNsteel is renowned for. It will also allow us to enhance our range – a significant move into the specialty steels market.”

FNsteel and Ovako will also be working together on technical solutions to develop new products.

---

### **About FNsteel**

*FNsteel is a developer, producer and distributor of customized long steel products for high-quality applications. The company produces untreated and treated wire rod and drawn wire. FNsteel products are used in the automotive, construction and general engineering industries.*

### **About Ovako**

*Ovako develops high-tech steel solutions for, and in cooperation with, its customers in the bearing, transport and manufacturing industries. Our steel makes our customers’ end products more resilient and extends their useful life, ultimately resulting in smarter, more energy-efficient and more environmentally friendly products.*

*Our production is based on recycled scrap and includes steel in the form of bar, tube, ring and components. Ovako is represented in more than 30 countries and has sales offices in Europe, North America and Asia. Ovako’s sales in 2016 amounted to EUR 781 million, and the company had 2,800 employees at year-end. For more information, please visit us at [www.ovako.com](http://www.ovako.com).*

### **Further information is available from:**

#### **Media Relations**

Oskar Bosson, Head of Group Communications

Telephone: +46 (0)704 10 71 80

Email: [oskar.bosson@ovako.com](mailto:oskar.bosson@ovako.com)

#### **Investor Relations**

Stina Thorman, Head of Investor Relations

Telephone: +46 (0)862 13 38

Email: [stina.thorman@ovako.com](mailto:stina.thorman@ovako.com)

*The information was submitted for publication through the agency of the contact person above at 08:00 CET on December 22, 2017.*