

Pressrelease from Uddeholm

## **Uddeholm to invest 100 million SEK in increased ESR-capacity and in conversion to natural gas**

On February 28, the board of Uddeholms AB decided on total investments of 100 million SEK aimed for the production in Hagfors. These investments are well in line with the growth plan for the company that earlier has been made for the next coming years.

In order to increase the capacity and to be able to grow within the market segment of high sophisticated steel grades, an investment will be made in a new ESR furnace. This will be the ninth ESR furnace in Uddeholm.

The second part of the investment will enable Uddeholm to move from oil and gas to an alternative energy source, which will provide better financial and environmental benefits: natural gas (LNG= liquid natural gas).

By converting to natural gas we will reduce our CO2 emission as well as it will have a positive effect on the upcoming demand for NOx, which is necessary considering the growth plan for the next years to come.

Negotiations with different contractors are in process.

### **Facts about Uddeholm:**

The Swedish company Uddeholm is the world's leading manufacturer of steel for industrial tools, a position we have reached by constantly striving to improve our customers' everyday business. Long tradition combined with research and developing new products equips us in solving every tooling problem that might arise.

In addition to world leadership in the field of production, the company has a unique distribution network with its own sales companies, service and technical support in more than 100 countries world wide. For us it is all a matter of trust – in long-term partnerships as well as in developing new products.

Uddeholms AB has a turnover of around 230 million Euro and has approx. 3100 employees all over the world, whereof 900 in Hagfors. The company is a member of the Austrian company voestalpine AG.

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