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Tata Steel Europe to acquire Nordic strip products service centres

Tata Steel Europe, today announced the acquisition of three service centres in Sweden, Finland and Norway to strengthen its offering to manufacturers in the Nordic region.

Tata Steel Europe has reached an agreement with steel producer SSAB to buy its strip products service centres at Halmstad in Sweden and Naantali in Finland. Tata Steel Europe will also acquire from SSAB the remaining 50% stake it does not already own in Norsk Stål Tynnplater AS, another strip products service centre based in Fredrikstad, Norway.

Karl Koehler, chief executive of Tata Steel Europe, said: "Tata Steel's European operations have served customers in the Nordic steel markets for many years.

"These acquisitions will strengthen our strip products offering to manufacturers in this region. Improving our local processing capability will significantly enhance our product offering and service levels to customers.

"There is a sophisticated and demanding customer base in the Nordic region which increasingly requires advanced steel products. Tata Steel Europe is committed to developing these innovative steel products which give our customers a competitive edge. Just last week, we announced the launch of our 100th new product in our revitalised new product development programme.

"We are also looking forward to welcoming new colleagues to our European steel business."

The three centres process strip products offering services such as cutting-to-length, slitting and recoiling. They supply steel to manufacturers in the automotive, construction and electrical supplies industries, as well as to heavy and light engineering companies.

About 180 people are employed at the three centres – 50 at Norsk Stål Tynnplater, 70 people at Naantali and 60 at Halmstad.

The European Commission has now approved the sale of these service centres to Tata Steel Europe. SSAB was required to sell them as a condition of its takeover of Rautaruukki. The transactions remain subject to approval from competition authorities in Norway, Sweden and Finland, and their implementation will follow these approvals.

Tata Steel Europe is also retaining its 50% stake in Norsk Stål AS. As announced last week, the other 50% of the company is being acquired from SSAB by Leif Hübner Stål AS which, like Norsk Stål, is a Norwegian steel distribution business. Norsk Stål employs 240 people across Norway.

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About Tata Steel's European operations

Tata Steel is Europe's second largest steel producer, with steelmaking in the UK and Netherlands, and manufacturing plants across Europe. The company supplies products and services to the most demanding markets, including construction, automotive, packaging, rail, lifting & excavating, energy & power and aerospace. The combined Tata Steel group is one of the world's largest steel producers, with a steel capacity of 29 million tonnes and 80,000 employees across four continents.

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