

May 27, 2016

Exchange Notice

Derivatives: Product Information 58/16

Adjustment due to rights issue in SSAB traded in SEK

The Extraordinary General Meeting (EGM) of SSAB AB (SSAB) held on May 27, 2016, approved a rights issue for existing shareholders where holders of both class A and class B shares are entitled to seven (7) new B shares for every eight (8) A and/or B shares held. The subscription price is SEK 10.50 per share. The Ex-date is May 30, 2016. NASDAQ Derivatives Markets has carried out a re-calculation of stock options, forwards and futures in SSAB (SSABA).

Re-calculation of stock options, forwards and futures

Conditions	Rights issue, 7:8, SEK 10.50 per share
Ex-date	May 30, 2016
Adjustment factor class A share ¹	$A = \frac{VWAP_{cumA} - R}{VWAP_{cumA}} = 0.7647730$
VWAP _A	29.03641595
VWAP _B	25.13603568
New exercise and forward/future price	Old exercise and forward/future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), May 27, 2016
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.4

¹ VWAP_{cumA} = volume weighted average price of the Contract Share the bank day prior to the Ex-day (8 decimals are used)

$R = \text{Value of the right to participate per Contract Share} = VWAP_{cumB} * [1 - A_B]$

$$A_B = \frac{\text{Total Number of shares prior to the offer}}{\text{Total Number of shares after the offer}} * \left[1 - \frac{\text{Issue price}}{VWAP_{cumB}} \right] + \frac{\text{Issue price}}{VWAP_{cumB}}$$

VWAP_{cumB} = volume weighted average price of the class B share the bank day prior to the Ex-day (8 decimals are used)



New exercise and forward/future prices have been rounded off to two decimal places and received an “X” in the series designation. As a result of the adjustment the number of shares per contract has increased to 131 after rounding to the nearest full share, whereas exercise and forward/future prices have decreased. The rounding off of forward/future prices was made “trade by trade” and not on the net position. The series will receive new ISIN-codes which will be published in a separate exchange notice later today.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Elin Holmström or Andreas Karlsson, telephone + 46 8 405 60 00.

NASDAQ Derivatives Markets

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