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## **OUTOKUMPU – KREFELD MELT SHOP RAMP-DOWN COMPLETED**

Outokumpu continues to have a strong presence in Krefeld with a world class stainless steel cold rolling center

Outokumpu announced today that the Krefeld melt shop in Germany has been ramped-down according to earlier announced plan. The last day of operations was December 6, 2013. The closure of the Krefeld melt shop was communicated in January 2012 in connection with the announcement regarding the merger of Outokumpu and Inxum, and has in 2013 been completed according to the agreed timeline.

Outokumpu continues to have a strong presence in Krefeld with a world class cold rolling center that employs over 1,500 people and produces premium tailored materials for the most demanding end-customer segments. In addition, Outokumpu's German production sites include mills in Benrath, Bochum Dahlerbrück and Dillenburg.

The closure of Krefeld melt shop is part of the original synergy savings and cuts 600,000 tonnes of melting capacity. It contributes with EUR 50 million annually to the overall planned efficiency measures that are expected to result in annual savings of EUR 450 million by the end of 2017.

Says Hannu Hautala, Head of Operations - Business Area Stainless Coil EMEA: "The closure of Krefeld melt shop was a necessary measure to increase efficiency in our production in Europe which continues to suffer from weak demand and low prices. The well-managed ramp-down process demonstrates the competence and professionalism of the employees. The credit for the excellent work done in the Krefeld melt shop since 1955 belongs to the skilled workforce and I am therefore very pleased that we have found good solutions for all employees."

Says Frank Brüggestrat, Head of Human Resources - Business Area Stainless Coil EMEA: "Out of the 400 employees working in Krefeld melt shop, approximately 200 transfer to Thyssen Krupp Steel and approximately 100 employees move to new positions within Outokumpu. Through new positions, early retirement schemes and other arrangements we have managed to secure a solid way forward to all employees. I would like to thank the employees and works councils for their professionalism and the good, constructive cooperation throughout this process."

Germany continues to hold a central role in Outokumpu's operations: it has the largest number of customers and employees, and has large production, R&D and sales sites that are at the heart of Outokumpu's plans for the future.

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### **Outokumpu Group**

Outokumpu is the global leader in stainless steel and high performance alloys. We create advanced materials that are efficient, long lasting and recyclable – thus building a world that lasts forever. Stainless steel, invented a century ago, is an ideal material to create lasting solutions in demanding applications from cutlery to bridges, energy and medical equipment: it is 100% recyclable, corrosion-resistant, maintenance-free, durable and hygienic. Outokumpu employs more than 15 000 professionals in more than 40 countries, with headquarters in Espoo, Finland and shares listed in the NASDAQ OMX Helsinki. [www.outokumpu.com](http://www.outokumpu.com).