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Outokumpu – Moody's upgrades Outokumpu's issuer corporate family rating to B1

Moody's has upgraded Outokumpu's issuer corporate family rating to B1 from the previous rating of B2 and probability default rating to B1-PD from the previous B2-PD. Moody's has also upgraded the ratings for Outokumpu's senior secured notes to Ba3 from the previous rating of B1. The outlook of all ratings is stable.

Says CFO Chris de la Camp: "We are pleased that Moody's has noted our improved operational performance and balance sheet and has consequently upgraded our ratings. Further reduction of net debt and improving of our credit metrics remain key objectives for Outokumpu."

Outokumpu first obtained Moody's ratings in March 2016, which were previously upgraded in May 2017.

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Outokumpu Group

Outokumpu is the global leader in stainless steel. We aim to be the best value creator in stainless by 2020, through our competitive edge of customer orientation and efficiency. The foundation of our business is our ability to tailor stainless steel into any form and for almost any purpose. Stainless steel is sustainable, durable and designed to last forever. Our customers use it to create civilization's basic structures and its most famous landmarks as well as products for households and various industries. Outokumpu employs 10,000 professionals in more than 30 countries, with headquarters in Helsinki, Finland and shares listed in Nasdaq Helsinki.

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