

July 3, 2008 at 4.30 p.m.

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OUTOKUMPU AND VATTENFALL SIGN MAJOR ELECTRICITY DEAL

Outokumpu has signed a deal with Vattenfall about electricity deliveries amounting to around fifteen terawatt hours (TWh) during a ten-year period in Finland and Sweden. The deal is unique for its scope and is seen as a powerful contribution to Nordic co-operation.

In addition to the extensive deliveries of electricity, Vattenfall and Outokumpu have also agreed about electricity portfolio management services to be provided by Vattenfall, as well as co-operation on more efficient use of energy.

- It is a great pride for Vattenfall to sign this really significant partnership with a Nordic heavy industry company outside Sweden. This partnership is a clear testimony to Vattenfall's excellent relations with Nordic heavy industry. Our deal is unique for the energy industry for its scope and comprises deliveries in both Finland and Sweden, says Hans von Uthmann, Senior Vice President of Vattenfall and Head of Vattenfall Nordic.
- Almost fifteen years we have had a trustful co-operation with Vattenfall, and we see it as a strength that we have now agreed upon conditions for a long-term partnership, ensuring, among other things, stable long term power price for Outokumpu, says Pekka Erkkilä, Executive Vice President - General Stainless, Outokumpu Oyj, Espoo.
- Outokumpu is currently expanding its stainless steel operations in Finland and Sweden and this necessitates also additional electricity supply. This deal with Vattenfall will cover an important share of our electricity needs until the day when new generating capacity will be available for us, he continues.

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