

TR-1: Notifications of Major Interests in Shares**1. Identity of the issuer of shares¹:**

Powerflute Oyj
 ISIN: FI0009015291

2. Reason for the notification (please tick the appropriate box or boxes)

An acquisition or disposal of voting rights

x

Agreement or other arrangement which may result in the acquisition or disposal of shares or voting rights

An event changing the breakdown of voting rights

3. Full name of person(s) subject to notification obligation²:

UBS AG

4. Full name of shareholder(s) (if different from the person mentioned in point 3.)³:**5. Date of the transaction and date on which the threshold is exceeded, fallen below of or reached⁴:**

24 December 2008

6. Threshold(s) that is/are exceeded, fallen below of or reached:

5%

7. Notified Details**A) Shares and voting rights attached to them**

Class/type of shares (If possible using the ISIN CODE)	Situation previous to the triggering transaction ⁵		Resulting situation after the triggering transaction ⁵							
	Number of shares	Number of voting rights ⁷	Number of shares		% of shares		Number of voting rights ⁸		% of voting rights	
			Direct	Indirect	Direct	Indirect	Direct ⁹	Indirect ¹⁰	Direct	Indirect
F10009015291	Below notifiable threshold	Below notifiable threshold	8'805'608		6.08%		8'805'608		6.08%	
SUBTOTAL A*			8'805'608		6.08%		8'805'608		6.08%	

*based on aggregate number of shares and voting rights

B) Agreement or other arrangement						
Resulting situation after the triggering transaction ¹¹						
Type of agreement/other arrangement	Expiration date ¹²	Exercise/ Conversion Period/Date ¹³	Number of shares that may be acquired if the agreement/other arrangement is exercised.	% of shares	Number of voting rights that may be acquired if the agreement/other arrangement is exercised.	% of voting rights
		SUBTOTAL B*				

*in relation to all expiration dates

Total (A+B)	Number of shares	% of shares	Number of voting rights	% of voting rights
	8'805'608	6.08%	8'805'608	6.08%

8. Chain of controlled undertakings through which the voting rights are effectively held or the party subject to the notification obligation to disclose major holdings is party to an agreement or other arrangement, if applicable¹⁴:

UBS AG, Bahnhofstrasse 45, 8098 Zurich, directly and indirectly through their subsidiaries:

UBS Fund Holding (Switzerland) AG, Aeschenplatz 6, 4052 Basel, Switzerland (indirectly through UBS Fund Services (Luxembourg) S.A., 33A avenue J.F. Kennedy, 1855 Luxembourg, Luxembourg) and (indirectly through UBS Fund Management (Switzerland) AG, Aeschenvorstadt 48, 4051 Basel, Switzerland) and

UBS Global Asset Management Holding (No. 2) Ltd, 21 Lombard Street, London EC3V 9AH, United Kingdom (indirectly through UBS Asset Management Holding Ltd, 21 Lombard Street, London EC3V 9AH, United Kingdom, indirectly through UBS Global Asset Management (UK) Ltd, 21 Lombard Street, London EC3V 9AH, United Kingdom) and

UBS Wealth Management (UK) Ltd, 1 Finsbury Avenue, London EC2M 2PP, United Kingdom

9. In case of proxy voting: *[name of the proxy holder]* will cease to hold *[number]* voting rights as *[date]*..

10. Additional information (incl. material content of and parties to the agreement or other arrangement):

Done at *[place]* on *[date]*

Zurich, 24 December 2008

ANNEX TO THE STANDARD FORM TR-1¹⁵

a) Identity of the person or legal entity subject to the notification obligation:

Full name (including legal form and Trade Registry number or corresponding foreign register ID for legal entities)

UBS AG

Contact address (registered office for legal entities)

**Bahnhofstrasse 45
CH- Zurich 8098**

Phone number

+41 44 239 96 97

Other useful information (at least a contact person for legal persons)

Cintia Goertz

Brigitte Schwarz

b) Identity of the notifier (if another person makes the notification on behalf of the person or entity mentioned in point a):

Full name

Cintia Goertz

Contact address

**Europastrasse 1
CH- 8152 Opfikon**

Phone number

+41 44 239 96 97

Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)

Director, Compliance Officer

c) Additional information

Sarah Cottle, LO3x, 3 Finsbury Avenue, EC2M 2PA London, +4420756 78265