

November 23, 2010
at 3.15 pm EET

1 (1)

OUTOKUMPU - THE INVESTIGATION OF OUTOKUMPU'S EXPORT PRACTICES TO RUSSIA COMPLETED

The process of considering charges related to the investigation of Outokumpu's export practices from Finland to Russia during 2004-2006 has been completed. Public prosecutor has stated that the suspicions raised by the Finnish Customs related to accounting offences and forgery are groundless. However, the case proceeds to court as the prosecutor has decided to press charges against Outokumpu and 5 Outokumpu employees related to alleged money laundering.

Outokumpu states that neither the Group nor its personnel have committed such crimes. The suspicion related to money laundering is based on the company having done business with parties that apparently have conducted crimes when importing company's products into Russia.

In March 2007, Finnish Customs authorities initiated a criminal investigation into the Group's Tornio Works' export practices into Russia. The court proceedings are expected to begin during 2011.

For more information please contact:
Matti Louhija, SVP - Corporate General Counsel,
tel. +358 9 421 5508, mobile +358 40 501 5056

OUTOKUMPU OYJ

Outokumpu is a global leader in stainless steel with the vision to be the undisputed number one. Customers in a wide range of industries use our stainless steel and services worldwide. Being fully recyclable, maintenance-free, as well as very strong and durable material, stainless steel is one of the key building blocks for sustainable future. Outokumpu employs some 7 500 people in more than 30 countries. The Group's head office is located in Espoo, Finland. Outokumpu is listed on the NASDAQ OMX Helsinki.

www.outokumpu.com