

OUTOKUMPU COMPLETES QUARTO PLATE INVESTMENT IN NEW CASTLE IN THE US

Outokumpu will unveil recently completed upgrades to the North American quarto plate facility in New Castle, Indiana, USA. The upgrades represent an investment of more than EUR 45 million that will allow the mill to improve production efficiencies to better compete in the global stainless steel market.

Outokumpu announced the investment plans in late 2007. The Indiana mill is the only Outokumpu location in North America producing specialised stainless steel plate recognized for its high resistance to corrosion.

CEO Juha Rantanen: "We see tremendous potential in the specialty steel being produced at New Castle. The investment program impacted nearly every phase of the operations and will yield best-in-class manufacturing capabilities for products in which Outokumpu already has a very strong market position."

The upgrades include new equipment and equipment enhancements for process improvements. These equipment investments include a new plate finishing line with in-line annealing, shot blasting, and levelling as well as improvements to the 120" wide line including state-of-the-art environmental controls

Outokumpu is the market leader in stainless steel quarto plate with a global market share of some 20%. Thick and wide individually rolled quarto plates are used in the energy sector, in extracting salt from seawater and transporting chemicals, and are widely employed in the process industries for manufacturing pressure cylinders, tanks, thick-walled tubes, bridge structures and process equipment.

For more information, please contact:

Leif Rosén, Senior Vice President Special Coil & Plate, tel. +46 703 304 186
Michael Stateczny, Vice President & General Manager QPNA, tel. +1 765 529 0120

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