

13 March 2012 at 9.00 am EET

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**OUTOKUMPU – ANNOUNCEMENT REGARDING AN AGREEMENT WHICH, IF COMPLETED, WILL RESULT IN CHANGE IN HOLDINGS (CHAPTER 2, SECTION 10 OF THE FINNISH SECURITIES MARKET ACT)**

Outokumpu Oyj (business identity code: 0215254-2, "Outokumpu") has 12 March 2012 received a notification based on Chapter 2, Section 9 of the Finnish Securities Market Act from Ilmarinen Mutual Pension Insurance Company (business identity code: 0107638-1, "Ilmarinen").

Such notification by Ilmarinen contains the following information:

Ilmarinen has on 12 March 2012 entered into a sale and purchase agreement pursuant to which the seller sells such amount of the subscriptions rights of Outokumpu received on the basis of the shares of Outokumpu owned by its Eläkevastuurahasto that, on the basis of this sale and purchase agreement and the similar and simultaneous sale and purchase agreement relating to the subscription rights to be entered into with another buyer, it is possible to subscribe for, by using cash received from the sale of the subscription rights and the seller's cash amount of EUR 20 million, as many new shares of Outokumpu as possible pursuant to the subscription rights received on the basis of the shares of Outokumpu owned by Eläkevastuurahasto. In addition, the seller sells to Ilmarinen and to the above-mentioned other buyer all the subscription rights received on the basis of the shares of Outokumpu owned by its Kansaneläkerahasto.

If such a sale and purchase agreement is completed, Ilmarinen's holdings in Outokumpu would be between 5.1 and 6.61 percent of the shares and voting rights of Outokumpu (flagging threshold to be exceeded: 1/20).

Ilmarinen's share of the subscription rights that are to be sold will be confirmed on the trading day which is the day before the last trading day of the subscription rights pursuant to the terms and conditions of the rights offering, *i.e.*, on 26 March 2012.

The share capital of Outokumpu consists of 183 018 749 shares. Each share carries one vote.

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](http://www.outokumpu.com)*

**Outokumpu Oyj**  
Corporate Management

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