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OUTOKUMPU - FINAL RESULTS OF THE RIGHTS OFFERING

- Rights offering oversubscribed by 22%
- Gross proceeds of EUR 1 006 million
- Total number of shares in Outokumpu to increase to 1 457 038 776 shares
- Due to oversubscription the underwriting was not utilised

The Board of Directors of Outokumpu Oyj has today approved all subscriptions made pursuant to subscription rights.

Mika Seitovirta, CEO: "We are very satisfied with the excellent results of the rights offering. The aim of the offering was to raise capital for the Inoxum transaction, which brings together businesses that perfectly complement each other, creates significant synergy savings and builds a new foundation for profitability and growth. I believe the active participation in the rights offering indicates that our shareholders share our views on the benefits and possibilities the transaction brings to Outokumpu's business."

A total of 1 554 874 099 new shares were subscribed for in Outokumpu's rights offering representing 122.0 per cent of the 1 274 020 027 shares offered (the "offer shares"). A total of 1 270 128 300 shares were subscribed for pursuant to subscription rights, representing 99.7 per cent of all offer shares, and a total of 284 745 799 shares were subscribed for without subscription rights in the secondary subscription, representing 22.4 per cent of all offer shares. Of the offer shares subscribed for without subscription rights, 3 891 727 offer shares have been allocated to subscribers in proportion to the number of subscription rights exercised for subscription of the offer shares. The underwriting provided by J.P. Morgan Securities Ltd, Nordea Bank Finland Plc, BNP Paribas and Crédit Agricole Corporate and Investment Bank was not utilised.

Outokumpu will confirm allocations of subscriptions for offer shares subscribed for without subscription rights (secondary subscription) by mail. In accordance with the terms and conditions of the rights offering, the subscription price paid for the unallocated offer shares will be refunded to such subscribers on or about 18 April 2012.

The subscription price was EUR 0.79 per offer share and Outokumpu raised gross proceeds of approximately EUR 1 006 million through the rights offering. As a result of the rights offering, the total number of shares in Outokumpu will increase to 1 457 038 776 shares. The offer shares will carry the right to receive dividends and other distributions of funds, if any, and other shareholder rights in Outokumpu as of the registration of the offer shares with the Finnish Trade Register, on or about 17 April 2012.

Trading in interim shares (OUT1VN0112) representing the offer shares subscribed for pursuant to subscription rights commenced on 5 April 2012. The interim shares will be combined with the ordinary shares of Outokumpu (OUT1V) when the offer shares have

Outokumpu Oyj
Corporate Management

Riihitontuntie 7 B, P.O. Box 140, FIN-02201 Espoo, Finland
Tel. +358 9 4211, Fax +358 9 421 3888, www.outokumpu.com
Domicile Espoo, Finland, Business ID 0215254-2, VAT FI02152542

been registered with the Finnish Trade Register, expected to occur on or about 17 April 2012. Trading in the offer shares will commence on the official list of NASDAQ OMX Helsinki Ltd on or about 18 April 2012. The allocated offer shares subscribed for without subscription rights will be recorded on the subscriber's book-entry account directly as ordinary shares on or about 18 April 2012.

J.P. Morgan and Nordea acted as Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners for the rights offering. BNP Paribas and Crédit Agricole acted as Co-Lead Managers.

For further information, please contact:

Ingela Ulfves, VP – Investor Relations
Tel. +358 9 421 2438, mobile +358 40 515 1531

Saara Tahvanainen, VP – External Communications and Media Relations
Tel. +358 9 421 3265, mobile +358 40 589 0223

Juha Hakala, SVP – Corporate Treasurer
Tel. +358 9 421 2644, mobile +358 40 533 2536

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 8 000 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

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