

November 18, 2008 at 4.30 p.m.

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SHAREHOLDERS' NOMINATION COMMITTEE AT OUTOKUMPU

Outokumpu's Annual General Meeting of March 27, 2008 decided to establish a Shareholders' Nomination Committee to prepare proposals on the composition of the Board of Directors along with director remuneration for the following Annual General Meeting.

The Annual General Meeting also decided that the Shareholders' Nomination Committee consists of the representatives of Outokumpu's four largest shareholders, registered in the Finnish book-entry securities system as of November 3, 2008, which accept the assignment.

The Shareholders' Nomination Committee of Outokumpu consists of the following four shareholders: The Finnish State, The Finnish Social Insurance Institution, Ilmarinen Mutual Pension Insurance Company and OP-Delta Fund.

These shareholders have chosen the following persons as their representatives on the Shareholders' Nomination Committee: Jarmo Väisänen, Senior Financial Counsellor, Prime Minister's Office (The Finnish State); Jorma Huuhtanen, Director General (The Finnish Social Insurance Institution); Harri Sailas, Chief Executive Officer (Ilmarinen Mutual Pension Insurance Company) and Reijo Karhinen, Executive Chairman, OP-Pohjola Group (OP-Delta Fund). The Chairman of Outokumpu's Board of Directors Ole Johansson serves as an expert member.

The Committee has today in its first meeting elected Jarmo Väisänen as Chairman among its members.

The Shareholders' Nomination Committee is required to submit its proposals to the Board of Directors of the company by February 2, 2009.

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Corporate Management



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