

13 December 2012
at 4.00 pm EET

1 (2)

OUTOKUMPU – RESTRICTED SHARE POOL PROGRAMME, PLAN 2013-2015

The Board of Directors has on 13 December 2012 approved the participant selection guideline and maximum volume in shares of the Restricted Share Pool programme, plan 2013-2015. The Restricted Share Pool is part of the remuneration and commitment programme for selected key resources at Outokumpu.

The Restricted Share Pool consists of annually commencing share plans with three-year vesting periods, after which the allocated share rewards will be delivered to the participants, provided that their employment with Outokumpu continues uninterrupted throughout the duration of the plan until the shares are delivered. The second plan of the programme commences at the beginning of 2013, and any potential share rewards will be delivered in the spring 2016.

Restricted share grants are approved annually by the CEO on the basis of the authorisation granted by the Board of Directors, with the exception of possible allocations to the Leadership Team members, which will be approved by the Board of Directors. The maximum number of shares that may be allocated within the second 2013-2015 plan is 2 000 000 gross shares from which applicable taxes will be deducted, and the remaining net-value will be delivered to the participants in Outokumpu shares.

Other terms

The aggregate reward of an individual participant under the Restricted Share Pool programme, together with other short term and long-term incentives of the participant, may not exceed 200% of the participant's annual base salary.

No new shares will be issued in connection with the Restricted Share Pool programme and therefore the programme will have no diluting effect.

According to the share ownership plan applied, the members of the Leadership Team are obliged to own Outokumpu shares received under share-based incentive programmes corresponding to the value of their annual gross base salary. 50% of net shares received from these incentive programmes must be used to fulfil the above ownership requirement.

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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 7 000 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*