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## **OUTOKUMPU SELLS LUVATA VENDOR NOTE TO PROVENTUS CAPITAL PARTNERS**

As part of Outokumpu's measures to strengthen its financial position and liquidity, Outokumpu has signed an agreement with funds managed by Proventus Capital Management AB to sell its loan receivable from Luvata Fabrication Ltd for a cash consideration of 157 million US dollars. The loan receivable is related to the divestiture of fabricated copper products business to Nordic Capital in 2005, in which the long-term subordinated vendor note of some 123 million US dollars was part of the overall consideration. The transaction is expected to be closed by the end of 2013.

The divestment has a direct cash flow effect of approximately 115 million euros. As the book value of the loan receivable from Luvata Fabrication Oy is currently approximately 164 million euros, Outokumpu books approximately 49 million euros as non-recurring financial expense in the fourth-quarter results in 2013.

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### **Outokumpu Group**

Outokumpu is the global leader in stainless steel and high performance alloys. We create advanced materials that are efficient, long lasting and recyclable – thus building a world that lasts forever. Stainless steel, invented a century ago, is an ideal material to create lasting solutions in demanding applications from cutlery to bridges, energy and medical equipment: it is 100% recyclable, corrosion-resistant, maintenance-free, durable and hygienic. Outokumpu employs more than 15 000 professionals in more than 40 countries, with headquarters in Espoo, Finland and shares listed in the NASDAQ OMX Helsinki. [www.outokumpu.com](http://www.outokumpu.com)