

May 9, 2014 at 10.30 am EET

OUTOKUMPU – ANNOUNCEMENT REGARDING CHANGE IN HOLDINGS

Outokumpu Oyj (business identity code 0215254-2) has received on May 9, 2014 a notification based on Chapter 2, Section 9 of the Finnish Securities Market Act from Ahlström Capital Oy (business identity code 1670034-3) and its subsidiary AC Invest Four B.V. (domicile in the Netherlands, register number 56534272).

Such notification by Ahlström Capital Oy and AC Invest Four B.V. includes the following information:

AC Invest Four B.V.'s holding in the shares and voting rights of Outokumpu Oyj decreases below 5.0% and is now 4.45% (462,599,930 shares and voting rights). AC Invest Four B.V.'s earlier ownership in Outokumpu Oyj's shares and voting rights was 521 599 930 and 5,02%.

AC Invest Four B.V. is indirectly 100% owned by Ahlström Capital Oy. Ahlström Capital Oy and AC Invest Four B.V. have in previous announcement on February 28, 2014 stated that their ownership is 104,000,000 shares and 5.0% of Outokumpu Oyj's shares and voting rights. After the said announcement, AC Invest Four B.V. has subscribed its pro rata share in shares issued in Outokumpu Oyj's rights offering, completed on April 7, 2014, after which, differing from the earlier announcement, the company's ownership increased to 521,599,930 shares and voting rights, corresponding to 5.02% of Outokumpu Oyj's all shares and voting rights after the completion of the rights offering.

Outokumpu Oyj has a total of 10 386 615 824 shares. Each share carries one vote.

For more information:

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Outokumpu Group

Outokumpu is the global leader in stainless steel. 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 12 000 professionals in more than 30 countries, with headquarters in Espoo, Finland and shares listed in the NASDAQ OMX Helsinki. www.outokumpu.com