

May 23, 2014

Exchange Notice**Derivatives – Product Information 42/14****Anticipated adjustment due to reverse split in Outokumpu**

The following information is based on a press release from Outokumpu Oyj (Outokumpu) dated May 23, 2014 and may be subject to change.

The board of Outokumpu has proposed that the Extraordinary General Meeting (EGM), scheduled for June 16, 2014, approves a reverse split whereby twenty five (25) existing shares will be consolidated into one (1) new share. The scheduled Ex-date is June 23, 2014. Provided that the EGM approves the proposal, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and forwards in Outokumpu (OUT1V3).

Re-calculation of stock options and forwards

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|--------------------------------|---|
| Conditions | Reverse split 1:25 |
| Ex-date | June 23, 2014 |
| Adjustment factor | $A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}} = 25$ |
| New exercise and forward price | Old exercise and forward price * A |
| New contract size | Old contract size / A |
| Date of re-calculation | After 19.30 (CET), June 19, 2014 |

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| Rules and Regulations of NASDAQ OMX Derivatives Markets | 3.5.3.2 |
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Following the adjustment the number of shares per contract will decrease, whereas exercise and forwards prices will increase. Further information regarding the re-calculation of the options and forwards contracts will be published in connection with the adjustment.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Emelie Bergstrand or Andreas Karlsson, telephone + 46 8 405 60 00.

NASDAQ OMX Derivatives Markets

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