

June 16, 2014

## Exchange Notice

### Derivatives – Product Information 48/14

# Anticipated Adjustment in Outokumpu due to reverse split

The following information is based on a press release from Outokumpu Oyj (Outokumpu) dated June 16, 2014 and may be subject to change.

The Extraordinary General Meeting (EGM) of Outokumpu Oyj (Outokumpu) held on June 16, 2014 approved a reverse split whereby twenty five (25) existing shares will be consolidated into one (1) new share. The Ex-date is June 23, 2014. NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and forwards in Outokumpu (OUT1V3).

#### Re-calculation of stock options and forwards

---

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

---

Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.2
---	---------

---

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 Andreas Karlsson or Tomislav Blazevic, telephone +46 8 405 60 00.

NASDAQ OMX Derivatives Markets

Andreas Karlsson  
Product Management

Tomislav Blazevic  
Product Management