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## **OUTOKUMPU HAS REACHED A SETTLEMENT IN DAMAGES CONTRIBUTION CLAIMS PURSUANT TO EU SANITARY COPPER TUBE CARTEL DECISION**

On July 14, 2014 Outokumpu together with number of other companies have reached full and final settlement agreement on sanitary copper tube cartel claims.

In 2012 Outokumpu was served with a damages contribution claim in the English court by IMI (IMI Plc and IMI Kynoch Ltd) and Boliden AB, after Boliden AB and IMI were served claims for financial loss by members of the Travis Perkins Group. These claims related to a 2004 ruling by the European Commission which concluded that a number of companies were involved in price fixing and market sharing in the sanitary copper tube sector in Europe between June 1988 and March 2001.

Outokumpu considered the claim for damages in the English court proceedings to lack merit, but has decided to contribute to the settlement in order to bring this matter to an end.

Says Head of Corporate Affairs and Compliance Kimmo Karihtala: "We consider this settlement to be justified, as it is in our best interest to avoid further expense, inconvenience and burden of continuing litigation, and to get a final resolution in all claims in relation to sanitary copper tube cartel."

In addition to Outokumpu the settlement covers also all former Outokumpu subsidiaries included in the claims. The settlement amount is not significant, and it will be booked as a non-recurring item in the third quarter 2014 results.

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### **Outokumpu Group**

Outokumpu is a 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](http://www.outokumpu.com)