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## OUTOKUMPU TO INVEST IN UTILIZING LIQUEFIED NATURAL GAS IN FINLAND

Outokumpu invests approximately 30 million euro into using liquefied natural gas (LNG) at Tornio mill instead of propane. The vast majority of the investment, phased over 2015–2018, is used to make the required equipment modifications at the Tornio mill. The transfer to LNG is made possible by the construction of a liquefied natural gas (LNG) terminal at Tornio harbor, Northern Finland. Manga LNG Oy, a joint venture of Outokumpu Group, SSAB, Skangass and EPV Energy Ltd, will build and operate the terminal, and procure LNG for its owners. Outokumpu's share of Manga LNG Oy is 45%.

Outokumpu and its stainless steel mill in Tornio will be the main user of the natural gas imported through the terminal. "Replacing the use of propane with liquefied natural gas sourced directly from the global market will reduce production cost through lower and more stable energy prices, and thereby increase the competitiveness of our Tornio mill. It will also positively contribute in our continuous drive to further decrease our carbon dioxide emissions," says Pekka Erkkilä, Outokumpu Chief Technology Officer, and responsible for energy strategy.

As being more sustainable, LNG is replacing oil and other fuels worldwide as an energy source. The environmental benefits are significant. For instance, in power generation, natural gas produces about 30 percent fewer carbon emissions than oil.

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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 Helsinki. [www.outokumpu.com](http://www.outokumpu.com)