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OUTOKUMPU EXPECTS AN UNDERLYING EBIT OF EUR 2 MILLION FOR Q1, REVISES COIL AMERICAS' VOLUME OUTLOOK DOWN FOR 2015 AND ANNOUNCES CHANGE OF LEADERSHIP IN COIL AMERICAS

In its first-quarter guidance, Outokumpu estimated higher delivery volumes quarter-on-quarter, continued improvement in profitability and slightly positive underlying EBIT. The company currently expects to report stainless steel deliveries at 620,000 tonnes, EBIT excluding NRI at EUR 8 million and underlying EBIT at EUR 2 million.

Outokumpu will publish the first-quarter 2015 financial results on Wednesday, April 29, 2015 at 9.00 am EET.

Revised full-year volume outlook for Coil Americas and change in leadership

Stainless steel imports from Asia into Americas have continued to increase, and the demand from the distributor sector has been weak due to elevated stock levels as well as low nickel price. Due to these difficult market conditions and the delivery challenges caused by the technical issues in Calvert in the second half of 2014, the Coil Americas' order intake is lagging behind even though the technical issues have been resolved.

Thus, the delivery volumes have remained sequentially flat in Coil Americas and the 2015 volume outlook for the business area is revised downwards from 620,000 to around 540,000, i.e. to a similar level as in the previous year.

Michael Wallis, the head of Coil Americas has decided to leave the company. Jose Ramon Salas, currently head of Outokumpu Mexico is appointed as the interim head of the business area Coil Americas.

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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 Nasdaq Helsinki. www.outokumpu.com