



August 5, 2015 at 8.50 am EET

## OUTOKUMPU INCREASES ITS SHARE IN FENNOVOIMA BY 1.8 PERCENTAGE POINTS

Outokumpu announced today its decision to increase its share in the Fennovoima nuclear plant project by 1.8 percentage points. Thus, Outokumpu's share in the planned nuclear power plant increases to approximately 14 percent.

“Outokumpu has been involved in Fennovoima since its foundation – the competitiveness of the Finnish industry requires adequate energy self-sufficiency and healthy competition in the electricity market. We are pleased that the project will have a domestic majority ownership,” said Outokumpu CEO Mika Seitovirta. “Our mills in Tornio are the single largest electricity user in Finland. Therefore it is in our interest to secure stable and reliable energy sources with no or low carbon emissions. With Fennovoima, we will be able to cover approximately one third of our electricity demand in the Nordic at production cost.”

In total, Outokumpu's share of the investment is expected to increase from 210 million to 250 million euro, taking into account the total investment of the project and the capital structure of Fennovoima. Approximately half of the investment is expected to be realized only at the end of the construction phase in 2022–2023.

For more information:

Investors: Tommi Järvenpää, tel. +358 9 421 3466, mobile +358 40 576 0288

Media: Saara Tahvanainen, tel. +358 40 589 0223

### 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](http://www.outokumpu.com)