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OUTOKUMPU DIVESTS ITS SHARE IN THE FISCHER MEXICANA JOINT VENTURE FOR USD 63 MILLION

Outokumpu announced today an agreement between F.E.R. Fischer Edelstahlrohre GmbH (hereafter “Fischer”) and Outokumpu regarding “fischer Mexicana S.A. DE C.V.” (“Fischer Mexicana”), the joint venture between these two companies, whereupon Outokumpu will divest to Fischer its 50% stake in the joint venture for USD 63 million. Closing of the transaction is expected in the fourth quarter of 2015 and the positive cash impact will reduce Outokumpu’s indebtedness. Outokumpu’s own operations in Mexico remain unchanged.

Founded in 1998, the joint venture was originally formed by ThyssenKrupp Mexinox and Fischer, and it has become the largest stainless tube producer in Mexico.

Says **Mika Seitovirta**, Outokumpu CEO: “As a joint venture, Fischer Mexicana has served its purpose well. However, as the tubular products of this joint venture are not at the core of our current business, we wanted to seize the opportunity to sell our share in the company and thereby contribute to our debt reduction efforts. Fischer remains a valued, long-standing customer that we will continue to serve with strong commitment. ”

Outokumpu’s presence across the Americas includes five mills including the integrated stainless steel mill in Calvert, Alabama, and a cold rolling mill in San Luis Potosí, Mexico, where Outokumpu is the clear market leader in stainless steel.

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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