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OUTOKUMPU – ROOFING CEREMONY OF THE COLD ROLLING INVESTMENT IN KREFELD, GERMANY

Outokumpu held today the roofing ceremony for the around EUR 108 million investment in Krefeld, Germany. This marked an important milestone in the investment program that enhances the production capabilities of ferritic materials with new facilities for hood annealing, pickling, cold rolling, bright annealing and temper rolling processes. The investment was initiated two years ago and strengthens the company's long-term competitiveness in one of its most important markets. It is Outokumpu's biggest ongoing investment.

Says **Oliver Picht**, Senior Vice President for Outokumpu's Business Line Nirosta in Coil EMEA: "By the end of 2016, we expect to have transferred our current production from our Benrath plant to Krefeld and prepared it for manufacturing with the very latest process technologies. This modernization will ensure we continue to meet the highest demands of our customers for top-quality stainless steel. Furthermore, the conversion of the existing equipment will enable us to produce top-quality, high-gloss surfaces."

With the state-of-the-art process and equipment technology, Outokumpu is able to significantly increase efficiency and synergy effects in the production of stainless-steel products, while at the same time reducing energy consumption and emissions.

Says **Garrelt Duin**, Secretary for Economic Affairs, Energy and Industry for the state of North Rhine-Westphalia in Germany: "The steel industry is an important foundation of the industrial supply chain in North Rhine-Westphalia. It is of high significance not only in our federal state, but also in the whole of Germany and Europe. The steel industry is indispensable to ensure a powerful and innovative industry sector in North Rhine-Westphalia. This gives me all the more reason to be happy about this significant investment in Krefeld, especially as it is being executed almost entirely by local companies."

The German plants are major elements in Outokumpu's global manufacturing and supply strategy. "With the largest consumption, Germany is the most important European market for stainless steel. The highest product quality and individual technical service provide the foundations for our long-standing leadership in the marketplace," says Picht.

The over 26 meters high new hood-annealing building is the most visible alteration to the Krefeld site. Following today's official roofing ceremony, the installation of the batch-annealing equipment will be done during the next months, and the production ramp-up is planned for mid-2016.

For more information:

Corporate communications, tel. +358 40 574 9210

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