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OUTOKUMPU CONSIDERS THE ISSUANCE OF A NEW BOND

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Outokumpu is considering the issuance of a new senior secured fixed rate bond with a maturity of five years. The potential issue is expected to take place in the near future subject to market conditions. The target size of the issue is approximately EUR 200 million.

The proceeds from the bond issue are intended to be used primarily for prepayment of financial indebtedness.

Danske Bank A/S and Nordea Bank Finland Plc act as coordinators and lead managers for the bond issue. The other lead managers are OP Corporate Bank plc, Skandinaviska Enskilda Banken AB (publ), Svenska Handelsbanken AB (publ) and Swedbank AB (publ).

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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 11,000 professionals in more than 30 countries, with headquarters in Espoo, Finland and shares listed in Nasdaq Helsinki.

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The bond has not been and will not be registered under the U.S. Securities Act of 1933, as amended, or by any state official in the United States. The bond may not be offered or sold or otherwise directly or indirectly distributed into the United States or to any U.S. person (as such terms are defined in Regulation S under the Securities Act) or for the account or benefit of any of them. In addition, until 40 days after the commencement of the offering of the Bond, an offer or sale of the Bond within the United States by a dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

Outokumpu has not authorized the offering of the bond to the public in any member state of the European Economic Area (the "EEA"). All offers of the bond in the EEA will be made pursuant to an exemption from the Prospectus Directive (Directive 2003/71/EC as amended, including by Directive 2010/73/EU), as implemented in the member states of the EEA (each, a "Relevant Member State"), from the requirement to produce a prospectus under the Prospectus Directive for offers of securities. The offer is only addressed to and directed at persons in Relevant Member States who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive and the minimum size of the investment is EUR 100,000. The expression an "offer to the public" in relation to any securities in any Relevant

Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any securities to be offered so as to enable an investor to decide to purchase any securities, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State.

The financial institutions defined herein are acting exclusively for Outokumpu as lead managers of the offering and will not be responsible to anyone other than Outokumpu for providing the protections afforded to its clients nor giving investment or other advice in relation to the bond or any other transaction or any other matter mentioned herein.

The information provided herein is addressed to and directed only at persons in the United Kingdom in circumstances where section 21(1) of the Financial Services and Markets Act 2000 as amended, does not apply and is solely directed at persons in the United Kingdom who (a) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (b) persons falling within Article 49(2)(a) to (d) of the Order, or other persons to whom it may be lawfully communicated (all such persons together being referred to as "relevant persons"). This release is directed only at relevant persons and any person who is not a relevant person must not act or rely on this document or any of its contents.