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## **OUTOKUMPU COMPLETES THE BENRATH CLOSURE, TRANSFERS OPERATIONS TO KREFELD**

As the Benrath cold rolling mill produces its last coil, Outokumpu announces today the completion of the Benrath closure and the transfer of the operations to its cold rolling mill in Krefeld.

The Benrath closure follows the completion of NIFO (Nirosta ferritic optimization) investment of EUR 108 million that started in 2014. The investment in the production of the ferritic steel grades in Krefeld included new pickling and bright annealing line, new batch annealing facility as well as upgrading of cold-rolling and skinpass mills. The production ramp-up in Krefeld has progressed according to schedule, and has now reached a state where the production transfer from Benrath to Krefeld can be completed.

“The investment expanded and enhanced our capabilities in ferritic grades, closing the Benrath cold rolling mill. We continue to serve our Benrath customers from Krefeld with modernized tools, meeting their highest demands for top-quality stainless steel. Thanks to the professionalism of both our Benrath and Krefeld workforce we have accomplished both the investment and the transfer of production safely and in schedule,” says Oliver Picht, Managing Director of Outokumpu Nirosta GmbH.

The Benrath closure is a significant step in finalizing the restructuring of Outokumpu’s European operations.

For more information:

Corporate Communications, tel. +358 9 421 3840

### **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 Helsinki, Finland and shares listed in Nasdaq Helsinki.

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