

## OUTOKUMPU OYJ'S STOCK OPTIONS 2003B TO THE MAIN LIST OF OMX NORDIC EXCHANGE HELSINKI

Trading with Outokumpu Oyj's stock options 2003B will commence on the Main List of OMX Nordic Exchange Helsinki as of September 3, 2007.

Outokumpu has issued a total of 1 700 000 stock options 2003B of which 671 180 have been annulled. The stock options have been allocated as part of the Group's incentive program to key personnel of Outokumpu. Currently, a total of 1 028 820 stock options are held by 113 key persons.

The share subscription period for the stock options will commence on September 3, 2007 and end on March 1, 2010. Each stock option entitles its holder to subscribe for one (1) Outokumpu Oyj share. The share subscription price is the trading volume weighted average price of the Outokumpu Oyj share on OMX Nordic Exchange Helsinki between December 1, 2004 and February 28, 2005 reduced by the amount of dividends to be decided after the close of the period for determination of the share subscription price and prior to share subscription. The current dividend adjusted share subscription price for the 2003B stock option is EUR 11.51.

HSH Corporate Finance Oy, Eteläranta 12, Helsinki, Finland acts as subscription agent.

### Timetable for the share capital increases and listing of shares subscribed with 2003B stock options and the previously listed 2003A stock options

Increases in share capital to the trade register and the listing of shares on the OMX Nordic Exchange Helsinki will be made according to the following timetable during 2007 and 2008:

#### Stock option 2003A

| Subscriptions / payments made on or before | Estimated trade register day | Estimated date of listing on OMX Nordic Exchange Helsinki |
|--|------------------------------|---|
| 07.09.2007                                 | 20.09.2007                   | 21.09.2007  |

#### Stock options 2003A and 2003B

| Subscriptions / payments made on or before | Estimated trade register day | Estimated date of listing on OMX Nordic Exchange Helsinki |
|--|------------------------------|---|
| 29.10.2007                                 | 09.11.2007                   | 12.11.2007  |
| 02.01.2008                                 | 15.01.2008                   | 16.01.2008  |
| 29.02.2008                                 | 13.03.2008                   | 14.03.2008  |
| 05.05.2008                                 | 16.05.2008                   | 19.05.2008  |
| 07.07.2008                                 | 18.07.2008                   | 21.07.2008  |
| 08.09.2008                                 | 19.09.2008                   | 22.09.2008  |

The timetable for the end of the year 2008 and the years 2009 and 2010 will be published at a later date.

The terms and conditions of the stock options 2003 have been published via a stock exchange release on April 3, 2003. Further information about the stock options 2003 can also be found in Outokumpu's annual report 2006 and on the Internet [www.outokumpu.com](http://www.outokumpu.com).

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