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Kemira Oyj: The Board of Directors has decided on a rights offering of approximately EUR 200 million

The Rights Offering in short

- A rights offering to raise gross proceeds of approximately EUR 200 million through an issue of new shares with pre-emptive rights to existing shareholders of Kemira Oyj
- Subscription price of EUR 6.60 per share
- One (1) new share for every four (4) shares held on the record date
- Subscription period commences on December 1 and ends on December 18, 2009
- Trading with subscription rights commences on December 1 and ends on December 11, 2009
- The four largest shareholders of Kemira have given subscription commitments and guarantees representing in the aggregate 74.5 percent of the offer shares offered in the rights offering

Overview

Based on the authorization granted by the Extraordinary General Meeting of shareholders earlier today on November 23, 2009, the Board of Directors of Kemira Oyj ("Kemira" or the "Company") has decided to carry out a rights offering amounting to approximately EUR 200 million (the "Rights Offering").

The Board of Directors of Kemira decided to offer maximum of 30,297,557 new shares (the "Offer Shares") in such a manner that the shareholders of Kemira will have the pre-emptive right to subscribe for the Offer Shares in proportion to their current shareholdings in the Company. Provided that the Rights Offering is subscribed for in full, the Offer Shares will represent approximately 19.50 percent of all shares outstanding and votes attached to such shares after the completion of the Rights Offering.

The subscription price of the Offer Shares in the Rights Offering will be EUR 6.60 per Offer Share. The subscription period will commence on December 1, 2009 and expire on December 18, 2009 at 8 p.m. (Finnish time).

A shareholder, who is registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on the record date of the Rights Offering on November 26, 2009 (the "Record Date"), will automatically receive one (1) freely transferable subscription right (the "Subscription Right"), in the form of a book-entry entitling to subscribe for the Offer Shares, for each existing share of Kemira held on the Record Date. Every four (4) Subscription Rights will entitle their holder to subscribe for one (1) Offer Share. No fractions of the Offer Shares will be allotted. Public trading of the Subscription Rights on the Helsinki Stock Exchange commences on December 1, 2009 and expires on December 11, 2009. Shares will trade ex-rights from November 24, 2009.

In addition, the existing shareholders of Kemira, who subscribe for the Offer Shares pursuant to Subscription Rights, may subscribe for Offer Shares without Subscription Rights in a secondary offering. Offer Shares will be allocated to subscribers in the secondary offering in the event that not all the Offer Shares have been subscribed for pursuant to the exercise of Subscription Rights.

Kemira will publish the final results of the Right Offering in a stock exchange release on or about December 29, 2009.

Detailed terms and conditions of the Rights Offering are attached to this stock exchange release.

Publication of the offering circular

In relation to the Rights Offering, the Company has submitted a Finnish language offering circular for the approval of the Finnish Financial Supervisory Authority, and such offering circular is expected to be published on or about November 24, 2009. The Finnish language offering circular will be available on Kemira's website www.kemira.fi > sijoittajat > osakeanti on or about November 24, 2009 and at the subscription places for the Rights Offering on or about November 27, 2009.

Use of proceeds

Assuming that all of the Offer Shares are subscribed for in the Rights Offering, the gross proceeds received by Kemira from the Rights Offering will be approximately EUR 200 million. Kemira expects to pay up to EUR 6.0 million in non-recurring fees and expenses in connection with the Rights Offering, resulting in net proceeds of EUR 194.0 million. Kemira intends to use the net proceeds from the Rights Offering to implement its growth strategy, to enable the separation and listing of Tikkurila and to strengthen its balance sheet.

Subscription commitments and guarantees

The four largest shareholders of Kemira, Oras Invest Ltd, Solidium Oy, Varma Mutual Pension Insurance Company and Ilmarinen Pension Insurance Company (together, the "Subscription Guarantors"), representing in the aggregate 48.7 percent of the existing shares, have irrevocably committed to subscribe in full for the Offer Shares on the basis of the Subscription Rights allocated to them. The subscription commitments represent in the aggregate 50.2 percent of the Offer Shares. In addition, the Subscription Guarantors have undertaken to subscribe for up to 7,369,952 Offer Shares that may remain unsubscribed for in the Rights Offering. The subscription guarantees given by the Subscription Guarantors represent in the aggregate 24.3 percent of the Offer Shares.

SEB Enskilda is acting as the financial adviser of the Company. Nordea and SEB Enskilda are acting as Joint Lead Managers. White & Case LLP act as international and Finnish legal counsel for the Company in connection with the Rights Offering.

Helsinki, November 23, 2009

Kemira Oyj
Board of Directors

For further information, please contact:

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KEMIRA

Kemira is a global 2.8 billion euro chemicals company that is focused on serving customers in water-intensive industries. The company offers water quality and quantity management that improves customers' energy, water, and raw material efficiency. **Kemira's** vision is to be a leading water

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chemistry company. Its paints and coatings business, Tikkurila, aims to be the market leader in decorative paints and selected wood and metal coatings in chosen markets.

www.kemira.com

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TERMS AND CONDITIONS OF THE OFFERING

On November 23, 2009, the Extraordinary General Meeting of Kemira Oyj ("Kemira" or the "Company") authorized the Company's Board of Directors to decide on a new share issue in which the shareholders will have a pre-emptive right to subscribe for new shares in proportion to their current shareholding in the Company. The number of new shares issued based on the authorization may not exceed 65,000,000 shares. The Company's Board of Directors was authorized to decide upon other terms and conditions of the issue. The authorization includes the right to decide on the offering of the remaining shares, if any, to parties determined by the Company's Board of Directors.

On November 23, 2009, the Board of Directors of the Company resolved, based on the authorization granted by the Extraordinary General Meeting of the Company, to issue a maximum of 30,297,557 new shares of the Company (the "Offer Shares") in the offering for consideration based on the pre-emptive subscription right of the shareholders (the "Offering") as set forth in these terms and conditions of the Offering.

As a result of the Offering, the total number of Kemira's shares may increase from 125,045,000 Shares to a maximum of 155,342,557 Shares. Assuming that the Offering is fully subscribed for, the Offer Shares represent 24.2 percent of the existing shares (the "Existing Shares" and, together with the Offer Shares, the "Shares") and related voting rights prior the Offering, and 19.5 percent of all Shares and related voting rights after the Offering.

Subscription Right

The Offer Shares will be offered for subscription to the shareholders of the Company in proportion to their shareholdings in the Company on the record date (the "Record Date") of the Offering.

The Record Date of the Offering is November 26, 2009.

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Each holder of Existing Shares, who is registered in the Company's shareholders' register maintained by Euroclear Finland Ltd ("Euroclear Finland") on the Record Date, will receive one (1) subscription right in the form of a book-entry (the "Subscription Rights") for each Existing Share owned on the Record Date. Every four (4) Subscription Rights will entitle their holder to subscribe for one (1) Offer Share. No fractions of the Offer Shares will be allotted. The Subscription Rights will be registered on the shareholders' book-entry account on November 26, 2009.

No Subscription Rights will be allocated to the treasury Shares of the Company.

The Subscription Rights will be subject to public trading on NASDAQ OMX Helsinki Ltd (the "Helsinki Stock Exchange") from December 1, 2009 to December 11, 2009.

If the Existing Shares entitling to Subscription Rights are pledged or subject to any other restrictions, the Subscription Rights may not necessarily be exercised without the consent of the pledgee or the holder of any other right.

Shareholders' Right to Subscribe for Unsubscribed Offer Shares without Subscription Rights

The Board of Directors of the Company will decide to offer the Offer Shares, which have not been subscribed for pursuant to the Subscription Rights, in a secondary offering, to shareholders of the Company and/or to the Subscription Guarantors (defined below). Only those shareholders of the Company, who have exercised Subscription Rights shall have the right to subscribe for unsubscribed Offer Shares without Subscription Rights. See also "—Participation of the Principal Shareholders in the Offering and Subscription Guarantees" and "—Subscription for Offer Shares without Subscription Rights and Allotment" below.

Participation of the Principal Shareholders in the Offering and Subscription Guarantees

The Subscription Guarantors, that is Oras Invest Ltd, Solidium Oy, Varma Mutual Pension Insurance Company and Ilmarinen Mutual Pension Insurance Company (together, the "Subscription Guarantors"), representing in the aggregate 48.7 percent of the Existing Shares, have irrevocably committed to subscribe in full for the Offer Shares on the basis of Subscription Rights allocated to them. The subscription commitments given by the Subscription Guarantors represent in the aggregate 50.2 percent of the Offer Shares.

In addition, the Subscription Guarantors have undertaken to subscribe for up to 7,369,952 Offer Shares that may remain unsubscribed for in the Offering. The subscription guarantees given by the Subscription Guarantors represent in the aggregate 24.3 percent of the Offer Shares.

See "Plan of Distribution."

Subscription Price

The subscription price is EUR 6.60 per Offer Share (the "Subscription Price").

The Subscription Price shall be entered into the invested unrestricted equity reserve of the Company.

Subscription Period

The subscription period will commence on December 1, 2009 and expire at 8:00 p.m. Finnish time on December 18, 2009 (the "Subscription Period"). The places of subscription will accept subscription assignments during their normal business hours.

Places of subscription, account operators and custodians may request submission of a subscription assignment from their customers already at a certain date before the public trading with the Subscription Rights or the Subscription Period ends.

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Places of Subscription

Subscription for Offer Shares may be effected at Nordea Bank Finland Plc's ("Nordea") branch offices during their normal business hours, Nordea Private Banking units, and Nordea Customer Service by telephone with bank identifier codes from Monday to Friday from 8am to 8pm (Finnish time) in Finnish at 0200 3000 (local network charge/mobile phone charge apply) or in Swedish at 0200 5000 (local network charge/mobile phone charge apply) or in English from Monday to Friday from 10 am to 4.30 pm (Finnish time) at 0200 70000 (local network charge/mobile phone charge apply). A subscription assignment submitted through Nordea Customer Service requires that the subscriber has a valid bank identifier code agreement with Nordea. Corporations cannot give subscription assignments by telephone through Nordea Customer Service. The Nordea Customer Service calls are recorded. Subscription cannot be effected through the Nordea net bank service.

In addition, subscription assignments may be submitted to the account operators and custodians who have entered into an authorized representative agreement with Nordea on reception of subscriptions.

Exercise of Subscription Rights

A shareholder may participate in the Offering by subscribing for the Offer Shares by using the Subscription Rights on the shareholder's book-entry account and by paying the Subscription Price therefor. In order to participate in the Offering, a shareholder must give a subscription assignment in accordance with the instructions provided by the shareholder's own book-entry account operator or custodian. If the shareholder's own account operator or custodian does not provide instructions in relation to the subscription, the shareholder should contact Nordea. The book-entry account customers of Euroclear Finland must submit their subscription assignment at a branch office of Nordea.

Holders of Subscription Rights purchased from the Helsinki Stock Exchange must submit their subscription assignments in accordance with the instructions given by their own book-entry account operator or custodian.

Shareholders and other investors participating in the Offering, whose Existing Shares or Subscription Rights are held through a nominee, must submit their subscription assignments in accordance with the instructions given by their nominee.

The subscription assignment must be submitted separately for each book-entry account.

Incomplete or erroneous subscription assignments may be rejected. A subscription assignment may be rejected, if the subscription payment is not made according to these terms and conditions or if such payment is incomplete. In these situations the subscription payment will be refunded to the subscriber. No interest will be paid on the refunded amount.

Any exercise of the Subscription Rights is irrevocable and may not be modified or cancelled other than as set forth below in section "—Cancellation of Subscriptions under Certain Circumstances."

Any unexercised Subscription Rights will expire without any compensation at the end of the Subscription Period on December 18, 2009.

Over-the-counter Trading of Odd-lot Subscription Rights

The shareholders may also, at the time of submitting the subscription assignment, sell or buy, free of charge, Subscription Rights exceeding or falling short of the subscription ratio, that is, a maximum of three (3) Subscription Rights. If the shareholder's account operator or custodian does not provide the opportunity to over-the-counter ("OTC") trading of odd-lot Subscription Rights, the shareholder can trade with odd-lots and submit the subscription at Nordea branch. The OTC trading of odd-lot Subscription Rights will end at the expiry of the Subscription Period, at the latest. The OTC trading

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of odd-lot Subscription Rights may be interrupted, in whole or in part, prior to the expiry of the Subscription Period.

Subscription for Offer Shares without Subscription Rights and Allotment

Subscription for the Offer Shares without Subscription Rights shall be effected by a shareholder by submitting a subscription assignment and simultaneously paying the Subscription Price in accordance with the instructions provided by his/her account operator, custodian, or in case of nominee-registered holders, in accordance with instructions provided by the nominee. A Subscription assignment can also be submitted at the places of subscription set forth above. If a shareholder does not receive instructions from his/her account operator, custodian or nominee or if a subscription assignment cannot be returned to the shareholder's account operator, custodian or nominee, the shareholder should contact any of Nordea's branch offices to give a subscription assignment. If several subscription assignments are submitted related to a single book-entry account, the assignments will be combined into one assignment per book-entry account. The subscription assignment and payment shall be received by the shareholder's account operator, custodian or nominee or, if the subscription assignment has been submitted to Nordea, by Nordea, on December 18, 2009 at the latest or on an earlier date in accordance with instructions by the account operator, custodian or nominee.

In the event that not all the Offer Shares have been subscribed for pursuant to the exercise of the Subscription Rights, the Board of Directors of the Company shall determine the allocation of Offer Shares subscribed for without Subscription Rights as follows:

- first, to those shareholders of the Company who are registered in the Company's shareholders' register on the Record Date and who have exercised Subscription Rights. In case of over-subscription, the allocation is determined in proportion to the number of Subscription Rights used for subscription of the Offer Shares per each book-entry account and, where this is not possible, by drawing lots; and
- second, to the Subscription Guarantors and, in case their subscription guarantees do not have to be fully utilized, in proportion to the number of Offer Shares that each Subscription Guarantor has undertaken to subscribe for according to its subscription guarantee. The Subscription Period with respect to the Subscription Guarantors expires on December 29, 2009.

The Company will confirm the approval or rejection of subscriptions for Offer Shares subscribed for without the Subscription Rights to all shareholders of the Company that have given such subscription assignments for the subscription of Offer Shares without Subscription Rights.

If the allocation of Offer Shares subscribed for without Subscription Rights does not correspond to the amount of Offer Shares indicated in the subscription assignment, the Subscription Price paid for non-allocated Offer Shares will be refunded to the subscriber on or about December 30, 2009. No interest will be paid on the refunded amount.

Cancellation of Subscriptions under Certain Circumstances

Investors, who have subscribed for the Offer Shares, are entitled to cancel their subscriptions according to the Finnish Securities Market Act within two (2) business days from the publication of the supplement to the Offering Circular, or, if so decided by the Finnish Financial Supervisory Authority for special reasons, within a longer period not exceeding four (4) business days, in the event that the offering circular (the "Offering Circular") is supplemented due to an error or omission in the Offering Circular which could be of material importance to investors. The cancellation right may only be used if the investor has subscribed for the Offer Shares prior to the publication of the supplement to the Offering Circular and provided that the supplement is published between the commencement of the Subscription Period and, for the Offer Shares subscribed for pursuant to the Subscription Rights, the time when trading with the interim shares representing the Offer Shares begins, and for the Offer

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Shares subscribed for without Subscription Rights, the time when trading with the Offer Shares begins. The procedure regarding the cancellation of the subscriptions will be announced together with any such supplement to the Offering Circular through a stock exchange release.

Public Trading of the Subscription Rights

Holders of Subscription Rights may sell their Subscription Rights on the market at any time during the public trading of the Subscription Rights. Public trading of the Subscription Rights on the Helsinki Stock Exchange commences on December 1, 2009 and expires on December 11, 2009. The price of the Subscription Rights on the Helsinki Stock Exchange will be determined in market trading. The Subscription Rights may be transferred by their holders by giving sell or purchase assignments to the holder's own account operator or to any securities broker.

The ISIN code of the Subscription Rights is FI4000006986 and the trading symbol is KRA1VU0109.

Payment for the Subscriptions

The Subscription Price of the Offer Shares subscribed for in the Offering shall be paid in full at the time of submission of the subscription assignment in accordance with the instructions given by the place of subscription, the account operator or the custodian.

A subscription will be deemed effected only after the arrival of the subscription form at the subscription place or relevant account operator or custodian and of the payment of the Subscription Price in full.

Approval of the Subscriptions

The Board of Directors of the Company will approve all subscriptions pursuant to the Subscription Rights made in accordance with these terms and conditions of the Offering and applicable laws and regulations on or about December 29, 2009 and will, in accordance with the allocation principles set out above in "—Subscription for Offer Shares without Subscription Rights and Allotment", approve subscriptions without Subscription Rights made in accordance with these terms and conditions of the Offering and applicable laws and regulations.

The Company will publish the final results of the Offering in a stock exchange release on or about December 29, 2009.

Registration of the Offer Shares to the Book-entry Accounts and Trading of the Offer Shares

The Offer Shares subscribed for in the Offering will be issued in book-entry form in the book-entry securities system maintained by Euroclear Finland. The Offer Shares subscribed for pursuant to the exercise of the Subscription Rights will be recorded on the subscriber's book-entry account as interim shares representing the Offer Shares after the subscription has been effected. The ISIN code of the interim shares is FI4000006978 and the trading symbol is KRA1VN0109. The interim shares are freely transferable and trading with the interim shares on the Helsinki Stock Exchange, as a separate class of securities, will commence on the first trading day following the expiration of the Subscription Period on or about December 21, 2009.

The interim shares will be combined with the Existing Shares (the ISIN code FI0009004824, the trading symbol KRA1V) when the Offer Shares have been registered with the Trade Register. Such combination is expected to occur on or about December 30, 2009. The trading of the Offer Shares on the Helsinki Stock Exchange is expected to commence on or about December 30, 2009.

The Offer Shares subscribed for without Subscription Rights will be recorded as Shares on the subscriber's book-entry account on or about December 30, 2009.

The Offer Shares are freely transferable.

Shareholder Rights

The Offer Shares will carry the right to receive dividends and other distributions of funds, if any, and other shareholder rights in the Company after the Offer Shares have been registered with the Trade Register, on or about December 30, 2009.

Payments and Expenses

No transfer tax or service fee is payable on the subscription of the Offer Shares. Account operators, custodians and securities brokers, who exercise assignments regarding the Subscription Rights, may charge a brokerage fee for these assignments in accordance with their own price lists. Account operators and custodians also charge a fee for the maintenance of the book-entry account and the deposit of shares in accordance with their price list.

Information

The documents referred to in Chapter 5, Section 21 of the Finnish Companies Act, are available for review at the Company's website at www.kemira.com > About Us > Corporate Governance > Annual General Meeting > Extraordinary General Meeting 2009 > Extraordinary General Meeting Documents.

Applicable Law and Dispute Resolution

The Offering shall be governed by the laws of Finland. Any disputes arising in connection with the Offering shall be settled by the court of competent jurisdiction in Finland.

Other Issues

The Board of Directors of the Company will resolve any other issues and practical matters relating to the issue of the Offer Shares and the Offering.