

November 15, 2011
9.00 am EET

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OUTOKUMPU – NOMINATION BOARD MEETING HELD

Outokumpu's Annual General Meeting of March 24, 2011 decided to establish a Nomination Board to prepare proposals on the composition of the Board of Directors along with director remuneration for the following Annual General Meeting.

The Annual General Meeting also decided that the Nomination Board consists of the representatives of Outokumpu's three largest shareholders, registered in the Finnish book-entry securities system on October 1, 2011, which accept the assignment.

The Nomination Board of Outokumpu consists of the following three shareholders: Solidium Oy, The Social Insurance Institution of Finland and Ilmarinen Mutual Pension Insurance Company.

These shareholders have nominated the following persons as their representatives on the Nomination Board: Kari Järvinen, CEO (Solidium Oy); Liisa Hyssälä, Director General (The Finnish Social Insurance Institution) and Harri Sailas, CEO (Ilmarinen Mutual Pension Insurance Company). The Chairman of the Outokumpu Board of Directors Ole Johansson serves as an expert member.

The Nomination Board has on 14 November at its first meeting among its members elected Kari Järvinen as Chairman.

The Nomination Board is required to submit its proposals to Outokumpu's Board of Directors on January 31, 2012 at the latest.

OUTOKUMPU OYJ

***Outokumpu** is a global leader in stainless steel with the vision to be the undisputed number one. Customers in a wide range of industries use our stainless steel and services worldwide. Being fully recyclable, maintenance-free, as well as very strong and durable material, stainless steel is one of the key building blocks for sustainable future. Outokumpu employs some 7 500 people in more than 30 countries. The Group's head office is located in Espoo, Finland. Outokumpu is listed on the NASDAQ OMX Helsinki. www.outokumpu.com*