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**Kemira Oyj: Notice to Extraordinary General Meeting, Kemira to undertake a rights offering to support Kemira's strategy**

The Board of Directors of Kemira Oyj has decided to convene an Extraordinary General Meeting of shareholders which is to be held on Monday, November 23, 2009 at 10:00 am in Marina Congress Center, Katajanokanlaituri 6, Helsinki, Finland. The Extraordinary General Meeting of shareholders is convened to resolve on authorizing the Board of Directors to decide upon a share issue with pre-emptive rights for existing shareholders.

The rights offering is expected to amount to approximately EUR 200 million. Kemira is undertaking the rights offering to support Kemira's growth strategy and vision to be a leading water chemistry company, to enable the separation and listing of Tikkurila and to strengthen Kemira's balance sheet. The four largest shareholders of the company support the rights offering.

**Harri Kerminen. President & CEO:**

"This year, Kemira has sharply focused on improving its cash flow. In January–September, cash flows after investments were very strong, EUR 175 million. Reasons for this were, among other things, effective working capital management, higher EBITDA, and smaller capital expenditure. With the strong cash flow, our gearing fell considerably and reached 87% at the end of September, which is already close to our target level of 40–80%.

Operating profit excluding non-recurring items in continuing businesses rose by 22% in the third quarter from the same period a year earlier. This is due in large part to efficiency improvement measures, fixed cost management, and lower variable costs compared to the same period last year. The Municipal & Industrial segment (previously Water) was able to significantly strengthen its operating profit and cash flow. In July–September, Kemira's operating profit excluding non-recurring items accounted for 10% of revenue compared with 7% a year earlier. Our medium-term target level for operating profit as a percentage of revenue is 10%.

Kemira's vision is to be a leading water chemistry company. Operational efficiency enhancement, profitability improvement and stronger cash flows and balance sheet continue to be our key focus areas, but we are gradually taking steps to also accelerate revenue growth. Our organic growth objective is 5% per year. The rights offering will support Kemira's growth strategy."

The notice to the Extraordinary General Meeting of shareholders is appended to this release and it will be published in Helsingin Sanomat and Kauppalehti on October 30, 2009.

Helsinki, October 28, 2009

Kemira Oyj  
Board of Directors

**For further information, please contact:**

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**Appendix: Notice to Kemira Oyj's Extraordinary General Meeting****NOTICE OF EXTRAORDINARY GENERAL MEETING**

The shareholders of Kemira Oyj are invited to the Extraordinary General Meeting to be held on Monday November 23, 2009 at 10.00 a.m. in Marina Congress Center, Katajanokanlaituri 6, Helsinki, Finland. Registration of persons who have given notification to attend the meeting will begin at 9.00 a.m.

The following matters shall be considered at the Extraordinary General Meeting:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of the persons to confirm the minutes and to supervise the counting of the votes
4. Recording the legality of the meeting
5. Recording the attendance at the meeting and adoption of the list of votes
6. Proposal of the Board of Directors for authorizing the Board of Directors to decide on a share issue

The Board of Directors proposes that the Extraordinary General Meeting authorizes the Board of Directors to decide on a share issue for consideration in such a manner that the shareholders shall be entitled to subscribe for new shares in proportion to their prior shareholding. In accordance the proposal, the Board of Directors would have the right to decide upon the offering to parties determined by the Board of Directors of any shares that may remain unsubscribed for pursuant to the shareholders' preemptive subscription right. A maximum amount of 65,000,000 new shares may be issued in the share issue. The Board of Directors will be authorized to determine the other terms and conditions of the share issue.

The authorization of the Board of Directors to issue shares shall be in force until March 31, 2010 and it does not revoke the share issue authorization given by the Annual General Meeting to the Board of Directors on April 8, 2009.

7. Closing of the meeting

**Extraordinary General Meeting documents**

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The Board of Director's proposal for the share issue authorization, this notice and other documents required by the Finnish Companies Act and the Finnish Securities Markets Act are available for inspection by shareholders as of October 30, 2009 at the Company's web site at [www.kemira.com](http://www.kemira.com) > about us > corporate governance > annual general meeting > extraordinary general meeting 2009. Copies of the documents will be sent to shareholders upon request, and they will also be available at the Extraordinary General Meeting.

## Right to attend the Extraordinary General Meeting

A shareholder who on the record date of the meeting, Wednesday November 11, 2009, is registered in the company's shareholders' register maintained by Euroclear Finland Ltd and has given notice to attend the Extraordinary General Meeting no later than on Wednesday November 18, 2009 at 4.00 p.m. is entitled to attend and participate in the Extraordinary General Meeting. A shareholder, whose shares have been recorded in his/her personal book-entry account, is registered in the company's shareholders' register.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the Extraordinary General Meeting has the right to present questions with respect to the matters to be considered at the meeting.

## Registration for the Extraordinary General Meeting

A shareholder may give notice of the intent to participate in the Extraordinary General Meeting as follows:

- a) through Kemira's website at the address [www.kemira.com](http://www.kemira.com) (as of October 30, 2009).
- b) by letter to the address Kemira Oyj, Arja Korhonen, P.O. Box 330, FI-00101 Helsinki;
- c) by fax at +358 10 862 1197, Kemira Oyj, Arja Korhonen;
- d) by telephone at +358 10 862 1703, Arja Korhonen, weekdays 9–12 a.m. and 1–4 p.m.

In connection with the registration, a shareholder shall notify his/her/its name, personal identification number/company identification number, address, telephone number and the name of a possible assistant, authorized representative or statutory representative. The personal data given to Kemira Oyj is used only in connection with the Extraordinary General Meeting and with the processing of related registrations.

Notifications must be received by the company no later than on Wednesday November 18, 2009 at 4.00 p.m.

## Proxy representatives and powers of attorney

A shareholder may participate in the Extraordinary General Meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise demonstrate in a reliable manner his/her right to

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represent the shareholder at the Extraordinary General Meeting. If the shareholder's shares are recorded into more than one book-entry securities account, the shareholder has the right to use a different proxy representative for each book-entry securities account. In such case, in connection with the registration, the shareholder must also state those shares which each different proxy representative represents.

A proxy for representing a shareholder at the meeting is requested to be delivered together with the notice to attend the meeting by November 18, 2009 at 4.00 p.m. at the latest.

## Holders of nominee registered shares

A shareholder holding nominee registered shares and wishing to attend the Extraordinary General Meeting, should be notified for temporary entry into the shareholders' register of the company on November 18, 2009 at 10.00 a.m., at the latest, provided that the shareholder had the right, on the basis of the same shares, to be recorded in the shareholders' register of the company on the record date of the meeting, November 11, 2009. A notification regarding temporary entry of a holder of nominee registered shares into the shareholders' register of the company is regarded as a notice of participation in the Extraordinary General Meeting.

A holder of nominee registered shares is advised to request necessary instructions regarding the registration in the shareholders' register, the issuing of proxy documents and registration for the Extraordinary General Meeting from his/her custodian bank.

## Number of shares and votes

The total number of shares and votes in Kemira Oyj as of the date of this notice, October 28, 2009, is 125.045.000.

Helsinki, October 28, 2009

Kemira Oyj  
Board of Directors

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 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](http://www.kemira.com)

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