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**STATUTORY NEGOTIATIONS IN OUTOKUMPU RESULT IN TEMPORARY LAY-OFFS IN FINLAND**

Outokumpu has concluded the statutory negotiations at Tornio Works in Finland. The negotiations result in temporary lay-offs for most of the employees, carried out either for a fixed period of time or in sequences until further notice.

Due to the low order load, production in the Kemi mine, at the Ferrochrome Works and in one of the melt-shops will be temporarily ceased in April. These units employ about 330 employees who will be laid off for a fixed period. The production is planned to be restarted in the autumn depending on the market situation.

The employees working in other steel production lines, maintenance and support functions will be temporarily laid off in sequences until further notice. About 1 500 employees including office workers and top management are included in this arrangement. The minimum duration of the temporary lay-offs is two weeks in a quarter.

Tornio Works in Finland employs 2 350 people.

Negotiations in Outokumpu Stainless Tubular Products (OSTP) in Finland resulted in the reduction of some 20 jobs in Pietarsaari and Veteli. Most of the reductions are retirement arrangements. Additionally, office workers in OSTP Pietarsaari will be temporarily laid off for seven days and production employees in sequences for two weeks at minimum during the first half of the year.

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