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OUTOKUMPU CONFIRMS PRELIMINARY DISCUSSIONS WITH THYSSENKRUPP TO EVALUATE STRATEGIC OPTIONS

Following recent speculation, Outokumpu confirms preliminary discussions with ThyssenKrupp to evaluate potential strategic options, including a potential business combination of Outokumpu and Inoxum.

These discussions are ongoing and there can be no assurance that any transaction will be proposed or consummated, and if so, what the parameters of such transaction might be.

A further announcement will be made as and when appropriate.

For more information, please contact:

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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 8 000 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*