

December 31, 2012
at 11.35 am EET

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OUTOKUMPU – ANNOUNCEMENT REGARDING CHANGE IN HOLDINGS

Outokumpu Oyj (business identity code: 0215254-2) has received a notification based on Chapter 2, Section 9 of the Finnish Securities Market Act from Ilmarinen Mutual Pension Insurance Company (business identity code: 0107638-1).

Such notification by Ilmarinen contains the following information:

Due to the share subscription made by ThyssenKrupp on December 28, 2012 and the registration of 621 042 572 new shares in Outokumpu with the Finnish Trade Register on December 31, 2012, Ilmarinen's holdings in Outokumpu have decreased below 5% of the shares and voting rights of Outokumpu. Ilmarinen currently owns 80 153 368 shares, which represent 3.86% of the shares and voting rights of Outokumpu.

Outokumpu has a total of 2 078 081 348 shares. Each share carries one vote. Outokumpu holds 1 015 888 of its own shares.

Outokumpu Oyj

Outokumpu is the global leader in stainless steel and high performance alloys. Our advanced materials are the ideal choice for demanding applications ranging from cutlery to bridges, energy plants to medical equipment. Stainless steel contributes to a sustainable and long lasting world as it is a 100% recyclable, corrosion-resistant, maintenance-free, durable and hygienic material. Outokumpu employs approximately over 16 000 professionals in over 40 countries, with the Group's head office in Espoo, Finland and shares listed on the NASDAQ OMX Helsinki. www.outokumpu.com