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OUTOKUMPU RECEIVES A CLAIM IN SPAIN RELATED TO THE DIVESTED COPPER COMPANIES

Outokumpu divested all of its copper business between 2003 and 2008. One of the divested companies domiciled in Spain faced a bankruptcy. The administrator in bankruptcy have filled a claim against Outokumpu Oyj and two other non-Outokumpu companies, for recovery of payments made by the bankrupt Spanish company in connection with the divestment.

Outokumpu finds there are strong arguments for rejecting the claim of EUR 20 million, given that there are two legal opinions stating that the recovery claim is statute-barred. Furthermore, creditors of the bankrupt company at the time of divestment have been paid. The judgment in this litigation is expected during the third quarter this year.

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Outokumpu Group

Outokumpu is a global leader in stainless steel. We create advanced materials that are efficient, long lasting and recyclable – thus building a world that lasts forever. Stainless steel, invented a century ago, is an ideal material to create lasting solutions in demanding applications from cutlery to bridges, energy and medical equipment: it is 100% recyclable, corrosion-resistant, maintenance-free, durable and hygienic. Outokumpu employs more than 12 000 professionals in more than 30 countries, with headquarters in Espoo, Finland and shares listed in the NASDAQ OMX Helsinki. www.outokumpu.com