

March 9, 2009 at 3.30 pm

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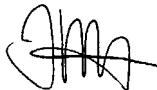
**OUTOKUMPU'S BOARD OF DIRECTORS CONFIRMED THE SHARE-BASED INCENTIVE
REWARD FOR THE EARNING PERIOD 2006–2008**

In 2006, Outokumpu's Board of Directors established a share-based incentive program 2006–2010 as part of the key employee incentive and commitment system of the company. The program entitles participants a possibility to receive Outokumpu shares and cash (equaling to the amount taxes) as reward on the basis of attainment of the criteria established for each earning period. On February 3, 2009, the Board of Directors confirmed the number of shares to be distributed to the participants of the first earning period of the programme.

The criteria set for the earning period 2006–2008 were relative TSR (total shareholder return) performance compared to a peer group and the combined benefits of the excellence programs. Achieving each target was set to result in 50% payment of the maximum reward. Based on the achievement of the targets, the Board confirmed that the participants would receive 50% of the maximum number of shares. Altogether 177 715 shares will be distributed to 125 persons in March 2009. Outokumpu will use its treasury shares for the reward payment, which means that the total number of shares of the company does not change.

The participants may not dispose of the shares received under the programme for a period of 24 months from the time of receipt of the shares. According to the share ownership plan of the Outokumpu Group the members of the Group Executive Committee are obliged to own Outokumpu shares received under incentive programmes for the value of their annual gross base salary.

OUTOKUMPU OYJ
Corporate Management

A handwritten signature in black ink, appearing to be "Ingela Ulfves".

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