

13 March 2012 at 9.00 am EET

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OUTOKUMPU - ANNOUNCEMENT REGARDING AN AGREEMENT WHICH, IF COMPLETED, WILL RESULT IN CHANGE IN HOLDINGS (CHAPTER 2, SECTION 10 OF THE FINNISH SECURITIES MARKET ACT)

Outokumpu Oyj (business identity code: 0215254-2, "Outokumpu") has 12 March 2012 received a notification based on Chapter 2, Section 9 of the Finnish Securities Market Act from Kansaneläkelaitos (business identity code: 0246246-0).

Such notification by Kansaneläkelaitos contains the following information:

In connection with the rights offering upon which the Board of Directors of Outokumpu decided on 7 March 2012, Kansaneläkelaitos has on 12 March 2012 entered into the sale and purchase agreements relating to the subscription rights. If such sale and purchase agreements are completed, Kansaneläkelaitos' holdings in Outokumpu would fall below 5 percent of the shares and voting rights of Outokumpu. Kansaneläkelaitos currently owns 14 652 666 shares in Outokumpu.

The share capital of Outokumpu consists of 183 018 749 shares. Each share carries one vote.

The notification did not contain any other information.

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