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OUTOKUMPU CONFIRMS CONTINUED NEGOTIATIONS WITH THYSSENKRUPP AND LABOR REPRESENTATIVES

With reference to information made public in Germany concerning discussion between ThyssenKrupp, Outokumpu and German labor representatives, Outokumpu confirms that it is in continued negotiations related to a potential business combination of Outokumpu and Inoxum.

ThyssenKrupp has today announced that the supervisory board of ThyssenKrupp AG will deal with a possible business combination between Inoxum and Outokumpu at a meeting next week.

Outokumpu does not intend to make any further announcements in this regard unless and to the extent a definitive agreement is reached or there are material developments which require publication.

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