

PROPOSALS BY THE SHAREHOLDERS' NOMINATION COMMITTEE ON THE COMPOSITION AND REMUNERATION OF OUTOKUMPU'S BOARD OF DIRECTORS

The Shareholders' Nomination Committee has today in its meeting decided to propose to the 2008 Annual General Meeting of shareholders of Outokumpu Oyj that the number of members of the Board of Directors be confirmed as being eight, and that in accordance with consents received Evert Henkes, Ole Johansson, Victoire de Margerie, Anna Nilsson-Ehle, Leo Oksanen and Leena Saarinen of the current members be re-elected and that Jarmo Kilpelä and Anssi Soila be elected as new members, until the close of the following Annual General Meeting. The Committee further proposes that Ole Johansson be elected as the Chairman and Anssi Soila as the Vice Chairman of the Board of Directors.

Jukka Härmälä, who has been Chairman since 2006, and Taisto Turunen, member since 2006, will both leave Outokumpu's Board of Directors.

Says Vice Chairman Ole Johansson: "During Mr. Härmälä's chairmanship, major strategic choices have been made in Outokumpu, and their implementation has been both determined and successful. The direction to the company's future development is clear. Outokumpu's ambitious vision to be the undisputed number one in stainless steel, will make board work demanding and interesting."

The Committee also proposes that the remunerations for the members of the Board of Directors be as follows:

	Annual fee EUR	Meeting fee EUR/meeting
Chairman	70 000	600
Vice Chairman	43 000	600
Member	34 000	600

The meeting fee for members who do not reside in Finland will be EUR 1 200 per meeting.

Outokumpu's Board of Directors will include the above proposals in the Annual General Meeting summons that will be published later.

Attached are the CVs of Jarmo Kilpelä and Anssi Soila. CVs of the other proposed board members can be found at www.outokumpu.com/board.

For further information, please contact:

Jarmo Väisänen, Senior Financial Counselor, Prime Minister's Office, chairman of the Shareholders' Nomination Committee, tel +358 9 1602 3015

Outokumpu Oyj
Corporate Management

Ingela Ulfves
Vice President - Investor Relations and Financial Communications
tel. +358 9 421 2438, mobile +358 40 515 1531, fax +358 9 421 2125
e-mail: ingela.ulfves@outokumpu.com, www.outokumpu.com

CURRICULUM VITAE

Jarmo Kilpelä

Born: 1957
Citizenship: Finnish
Education: M.Sc. (Econ.)

Professional background:

2007 –	Prime Minister's Office: Senior Financial Counselor, Ownership Steering Department
2001 – 2007	Ministry of Finance: Financial Counselor, Ownership Steering Unit
1996 – 2000	Financial Counselor, Financial Markets Department
1993 – 1996	Government Guarantee Fund: Administrative Manager
1992 – 1993	Bank of Finland: Bank Analyst, Special Unit for Government Guarantee Fund, Financial Markets Department
1985 – 1992	Skopbank of Finland Plc: Several managerial positions

Current Board Memberships:

2007 –	Vice Chairman of the Board, HAUS Finnish Institute of Public Management Ltd
2004 –	Chairman of the Board, Hansel Ltd (State's central procurement unit)

CURRICULUM VITAE

Anssi Soila

Born: 1949
Citizenship: Finnish
Education: M.Sc. (Eng.), B.Sc. (Econ.)

Professional background:

1973 – 1999	KONE Corporation: Mr. Soila was in the employ of the KONE Corporation for more than 25 years starting in 1973 as a young engineer, and holding since various managerial and executive positions in several countries from Europe to the Americas. He concluded his executive career in 1999 after having served as President of the KONE Corporation for five years.
-------------	--

Current Board Memberships:

2007 –	Board Member, Attendo AB
2006 –	Board Member, Outotec Oyj
2004 –	Board Member, Aspocomp Oyj
1999 –	Board Member, Å&R Carton AB
1999 –	Vice Chairman of Board, Normet Group Oy
1999 –	Board Member, Lindström Oy