

OUTOKUMPU OYJ 2003A STOCK OPTIONS**Annulment of 2003A stock options**

On February 4, 2004, the 2003A stock options were allocated to Group key personnel according to set performance criteria. At the beginning of the subscription period, September 1, 2006, a total of 659 302 stock options were held by 100 key persons. The remaining 1 040 698 stock options have not been allocated. The purpose is not to allocate these stock options, nor use them for share subscription. Today, the Board of Directors of Outokumpu Oyj has decided that the unallocated stock options are to be annulled and removed from the Finnish book-entry system.

Timetable for the share capital increases and listing of shares subscribed for with the 2003A stock options

The share subscription period for the 2003A stock options is September 1, 2006 - March 1, 2009. Increases in share capital to the trade register and the listing of shares on the Helsinki Stock Exchange will be made according to the following schedule during 2006 and 2007:

Subscriptions / payments made on or before	Estimated trade register day	Estimated listing on the Helsinki Stock Exchange
13.10.2006	26.10.2006	27.10.2006
29.12.2006	11.01.2007	12.01.2007
02.03.2007	15.03.2007	16.03.2007
04.05.2007	17.05.2007	18.05.2007
06.07.2007	19.07.2007	20.07.2007
07.09.2007	20.09.2007	21.09.2007

The timetable for the end of the year 2007 and the years 2008 and 2009 will be published at a later date.

OUTOKUMPU OYJ
Corporate Management

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

Outokumpu Oyj
Corporate Management

Riihitontuntie 7 B, P.O. Box 140, FI-02201 Espoo, Finland
Tel. +358 9 4211, Fax +358 9 421 3888, www.outokumpu.com
Domicile Espoo, Finland, Business ID 0215254-2, VAT FI02152542