

OUTOKUMPU APPLIES FOR LISTING OF STOCK OPTIONS 2003A ON THE MAIN LIST OF THE HELSINKI STOCK EXCHANGE

Outokumpu is applying for the listing of the stock options 2003A on the main list of the Helsinki Stock Exchange to commence on September 1, 2006.

Currently, the total number of stock options applied for listing is 666 090 and there are 102 holders. Each stock option entitles its holder to subscribe for one Outokumpu share having an account equivalent value of EUR 1.70. As a result of the subscriptions, the share capital of the Company may increase by a maximum of EUR 1 132 353. At the time of issue in 2003, the share subscription price was determined by the Outokumpu share on the stock market in accordance with the stock option terms and conditions. The current dividend adjusted share subscription price for the stock option is EUR 9.55.

The share subscription period with the stock options is September 1, 2006 - March 1, 2009.

Further information about the stock options 2003 can be found in Outokumpu's annual report 2005.

Other issues relating to the stock options will be communicated closer to the beginning of the subscription period.

OUTOKUMPU OYJ
Corporate Management

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