

## **Production ends at Outokumpu Panteg Works**

Friday 12<sup>th</sup> March 2004 saw the production of the last coil of stainless steel at Outokumpu Stainless Ltd's Panteg Works. The company announced a proposal to close the site in October of 2003, against a background of consistently poor financial performance at the plant.

Employees will officially leave the company on the 31st March, apart from a small team who remain to oversee decommissioning of the plant. Staff have benefited from a package of support to assist them for their future, including job search assistance, careers, counselling and retraining opportunities.

The closure brings to an end a 130-year history of metals processing at the site. It is claimed that, in 1876, the first steel sheet in Great Britain was rolled at Bilston in Staffordshire from a bloom made at the Panteg site.

"Our workforce at Panteg have conducted themselves in a highly professional way, even though the circumstances have been difficult for them," commented Jamie Allan, Senior Vice President, Coil Products Sheffield. "They have worked through this in such a way that all planned production has been completed, and slightly ahead of schedule," he continued.

Production continues at Outokumpu Stainless Ltd's other UK sites – at Stelco Hardy in Blaenrhondda, Wales, at sites in Sheffield, South Yorkshire and in Blackburn, Lancashire.

For further information, please contact Martin Pinder, HR Manager, Coil Products Sheffield on 07711 793374.

### **Notes to Editors:**

Outokumpu Stainless Ltd is a member of the Finnish Outokumpu Group, specialists in metals and technology.

Today Outokumpu employs some 20,000 people in more than 40 countries. The Group's net sales amount to some EUR 6 billion, 90% of which is generated outside Finland.

The Group's headquarters is located in Espoo, Finland. The parent company, Outokumpu Oyj, has been listed on the Helsinki Exchanges since 1988.

For more information, please visit [www.outokumpu.com](http://www.outokumpu.com)