



The third quarter of 2024 is ending soon, and it is time to wrap up the quarter in anticipation of the silent period starting on Monday, September 30. Outokumpu will publish its January-September 2024 interim report on Wednesday, October 30.

Main IR activities during the third quarter

- We hosted a site visit to Outokumpu Kemi mine and took our investors, analysts and bankers down to -1km depth. During the visit, we focused on one of our core businesses, ferrochrome, and its important role as a cornerstone of our integrated value chain. Presentation from the site visit can be found on our [website](#).
- We are a proud session partner and participant at Climate Week NYC, where we joined the world's leading climate influencers and change-makers. [Read more](#)
- Outokumpu is offering a new category, Investor News, regarding the company's releases. Please subscribe to the distribution list [here](#) to receive the latest insight regarding topics aimed especially towards the investor community.
- Please remember to check out our updated IR presentation from our [website](#).

Outlook for Q3 2024 (published on August 8, 2024)

Group stainless steel deliveries in the third quarter are expected to remain stable compared to the second quarter.

Slow market recovery in Europe is expected to continue while the market environment for business area Americas is expected to remain soft.

The scrap market is expected to remain tight.

With current raw material prices, some raw material-related inventory and metal derivative gains are forecasted to be realized in the third quarter.

Guidance for Q3 2024: Adjusted EBITDA in the third quarter of 2024 is expected to be at a similar or higher level compared to the second quarter.

Main announcements in the third quarter

- On September 19, 2024, Outokumpu to release a white paper on the future of steel – climate clock is ticking for steel as geopolitics put the industry into spotlight. [Read more](#)
- On September 2, 2024, Outokumpu announced that Kati ter Horst resigns from Outokumpu board of directors and takes the helm as President and CEO as of October 1. [Read more](#)
- On August 14, 2024, Outokumpu announced that Moody's confirmed that Outokumpu's Ba2 corporate family rating and stable outlook remain unchanged. Outokumpu's current corporate family rating is the best credit rating, since the company obtained its first corporate family rating in 2016. [Read more](#)
- On August 12, 2024, Outokumpu announced that the company is to take the next steps in metal powder production with several co-operation and public-funded projects. Outokumpu's target is to further strengthen the company's ambitious innovation strategy and circular economy efforts. [Read more](#)
- On August 8, 2024, Outokumpu announced that Rolf Shencking has been appointed to start as President, business line Advanced Materials and member of the Outokumpu Leadership Team as of October 1, 2024. [Read more](#)
- On July 9, 2024, Outokumpu announced that Kati ter Horst is appointed as President and CEO of the company as of October 9, 2024, at the latest. She joins Outokumpu from Belgian company Aliaxis S.A., world leader in fluid management systems, where she has held the position of Divisional CEO EMEA since 2022. Kati has also been a member of Outokumpu Board of Directors since 2016, and Vice Chairman of the Board since 2022. [Read more](#)

Operating environment in the third quarter

- **Stainless steel market:** Operating environment continues to be overshadowed by uncertainty, especially in the US. In Europe, the market is slowly returning after the summer holiday period while in the US, market has been softer than expected.
- **Stainless steel deliveries:** In line with the given outlook, Outokumpu's stainless steel deliveries in the third quarter of 2024 are expected to remain stable compared to the second quarter.
- **Ferrochrome:** One of the ferrochrome furnaces remains shut down until fall 2024.
- **Net of timing and hedging:** As stated in the outlook, some raw material-related inventory and metal derivative gains are expected to be realized in the third quarter.

The Q3 2024 pre-silent call hosted by CFO Marc-Simon Schaar was arranged on Thursday, September 26, 2024. The recording of the call can be found on our [website](#).

For more information, please contact Head of Investor Relations, [Linda Häkkinen](#) or visit our website www.outokumpu.com/investors.

Best regards,
Outokumpu IR team

Working towards a world that lasts forever

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