



The fourth quarter of 2024 has ended, and it is time to wrap up the quarter in anticipation of the silent period starting on Tuesday, January 14. Outokumpu will publish its financial statements release 2024 on Thursday, February 13.

Outlook for Q4 2024 (initial guidance published on October 30, 2024, profit warning issued on December 12, 2024)

Abstract of the profit warning issued on December 12: According to the guidance given on October 30, 2024, Outokumpu's adjusted EBITDA in the fourth quarter of 2024 is expected to be lower compared to the third quarter (Q3/24: EUR 86 million). Due to recent adverse development in business area Europe, group adjusted EBITDA is expected to be close to break-even or turn negative for the fourth quarter. This is driven by the weaker-than-expected stainless steel market, longer than planned annual maintenance break at the Tornio site in Finland and a negative inventory value impact.

Outokumpu's stainless steel deliveries in the fourth quarter are expected to decrease by 0-10% compared to the third quarter, as stated in the outlook, but to be closer to the lower end of the given range.

Guidance for Q4 2024: Adjusted EBITDA in the fourth quarter of 2024 is expected to be lower compared to the third quarter.

Main announcements after Q3 2024

- On January 9, Outokumpu announced that the mineral reserves in Kemi chrome mine were increased by 95%. The increase in the mineral reserves is based on new underground drillings, proving that the ground at the mine area is rich in chrome ore, which extends the life of the Kemi mine substantially. [Read more](#)
- On December 12, Outokumpu issued a profit warning: Outokumpu's fourth-quarter 2024 adjusted EBITDA expected to be close to break-even or turn negative. [Read more](#)
- On December 12, 2024, Outokumpu was recognized as a Leading Company at the ESG Transparency Awards 2024 during the European Sustainability Week. This accolade celebrates organizations that embed sustainability practices within their operations and communicate these efforts transparently through comprehensive sustainability reporting. [Read more](#)
- On December 10, Outokumpu announced that several leading companies in Europe and Asia have reduced more than 50,000 tons of carbon emissions with Circle Green – Outokumpu to extend the offering early next year. [Read more](#)
- On December 4, 2024, Outokumpu announced that the company has decided to invest EUR 40 million for building up a high quality biocarbon production plant in Germany to further reduce its direct emissions. [Read more](#)
- On November 27, 2024, Outokumpu announced its financial reporting schedule for 2025. [Read more](#)

Operating environment in the fourth quarter

- Stainless steel market:** Operating environment remained challenging during the quarter and market was deteriorated, especially in Europe, but also in the US.
- Stainless steel deliveries:** As stated in the outlook, Outokumpu's stainless steel deliveries in the fourth quarter are expected to decrease by 0-10% compared to the third quarter, but to be closer to the lower end of the given range.
- Ferrochrome:** The third ferrochrome furnace was ramped up in the beginning of October to optimize energy consumption, and there has not been any deterioration for business area Ferrochrome.
- Maintenance:** Planned maintenance break in Tornio, Finland was completed during the quarter, and maintenance costs are expected to be higher compared to the third quarter.

The Q4 2024 pre-silent call hosted by CFO Marc-Simon Schaar was arranged on Wednesday, December 18, 2024. The recording of the call can be found on our [website](#).

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

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Best regards,
Outokumpu IR team

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