



March 22, 2018 at 2.30 pm EET

Outokumpu – Resolutions of the Annual General Meeting 2018

Outokumpu's Annual General Meeting 2018 was held today on March 22, 2018 in Helsinki, Finland. The Meeting approved the financial statements and discharged the management of the company from liability for the financial year 2017. The Meeting decided that a dividend of 0.25 euros per share be paid for 2017 and authorized the Board of Directors to repurchase the company's own shares and to decide on the issuance of shares as well as special rights entitling to shares. The Meeting also approved the proposals of the Nomination Board regarding the members of the Board of Directors and their remuneration.

The Meeting was opened by the Chairman of the Board of Directors Jorma Ollila and chaired by attorney-at-law Manne Airaksinen.

Financial statements

The Annual General Meeting approved the parent company's and the Group's financial statements and discharged the members of the Board of Directors and the CEO from liability for the financial year 2017.

Dividend

The Annual General Meeting decided that a dividend of EUR 0.25 per share is paid for 2017. The dividend will be paid to shareholders registered in the shareholders' register held by Euroclear Finland Oy on the dividend record date of March 26, 2018. The dividend will be paid on April 4, 2018.

Board of Directors

The Annual General Meeting decided in accordance with the proposal by the Nomination Board that the Board of Directors would consist of six (6) members. Kati ter Horst, Heikki Malinen, Eeva Sipilä and Olli Vaartimo of the current members of the Board of Directors were re-elected and Kari Jordan and Pierre Vareille were elected as new members for the term of office ending at the end of the next Annual General Meeting. Kari Jordan was elected as the Chairman and Olli Vaartimo as the Vice Chairman of the Board of Directors.

The Annual General Meeting decided in accordance with the proposal by the Nomination Board that the annual remuneration of the Board of Directors is EUR 160,000 for the Chairman, EUR 90,000 for the Vice Chairman and for the Chairman of the Board Audit Committee, and EUR 70,000 for the other members. 40 % of the annual remuneration will be paid in the Company's shares to be purchased from the market at a price formed in public trading and in accordance with the applicable insider regulations.

The Annual General Meeting also decided in accordance with the proposal by the Nomination Board that a meeting fee to be paid also for the Board Committee meetings is EUR 600 per meeting for each member of the Board of Directors and EUR 1,200 when travelling to a meeting held outside the Board member's country of residence.

Auditor

The Annual General Meeting elected accounting firm PricewaterhouseCoopers Oy as the auditor for the term of office ending at the end of the next Annual General Meeting. The auditor will be reimbursed in accordance with the auditor's invoice approved by the Board of Directors.

Authorization to decide on the repurchase of the company's own shares

The Annual General Meeting authorized the Board of Directors to resolve to repurchase a maximum of 40,000,000 of Outokumpu's own shares, currently representing approximately 9.6% of Outokumpu's

total number of registered shares. The own shares may be repurchased pursuant to the authorization only by using unrestricted equity. The price payable for the shares shall be based on the price of the company's shares on the day of repurchase in public trading or otherwise at the price prevailing on the market.

The Board of Directors is authorized to decide how the own shares will be repurchased. The own shares may be repurchased in deviation from the proportional shareholdings of the shareholders (directed repurchase). Shares may also be acquired outside public trading. In connection with the acquisition of the company's shares, derivative, share lending, or other agreements that are normal within the framework of capital markets may take place in accordance with legislative and regulatory requirements. The aggregate number of Outokumpu's own shares held by the company and its subsidiaries may not, however, exceed 10% of the total number of registered shares. The authorization will be in force until the end of the next Annual General Meeting, however expiring at the latest on May 31, 2019. Outokumpu currently holds 3,276,864 treasury shares.

Authorization to decide on the issuance of shares as well as other special rights entitling to shares

The Annual General Meeting authorized the Board of Directors to resolve to issue a maximum of 80,000,000 shares through one or several share issues and/or by granting of special rights entitling to shares, as specified in Chapter 10, Section 1, of the Finnish Companies Act, excluding option rights to Outokumpu's management and personnel under an incentive plan.

Based on the authorization, a maximum of 40,000,000 new shares may be issued, and additionally a maximum of 40,000,000 own shares may be transferred. 40,000,000 shares currently represent approximately 9.6% of Outokumpu's total number of registered shares. The Board of Directors resolves upon all other terms and conditions of the share issue and of the issue of special rights entitling to shares. The Board of Directors has the authority to resolve upon the issue of shares and special rights in deviation of the pre-emptive subscription right of the shareholders (directed issue). The authorization is valid until the end of the next Annual General Meeting, however expiring at the latest on May 31, 2019.

Minutes of the Annual General Meeting

The minutes of the meeting will be available as from April 5, 2018 at the latest on Outokumpu's website at www.outokumpu.com/agm2018.

For more information:

Investors: Tommi Järvenpää, tel. +358 9 421 3466, +358 40 576 0288

Media: Reeta Kaukiainen, tel. +358 50 522 0924

Outokumpu Group

Outokumpu is the global leader in stainless steel. We aim to be the best value creator in stainless by 2020, through our competitive edge of customer orientation and efficiency. The foundation of our business is our ability to tailor stainless steel into any form and for almost any purpose. Stainless steel is sustainable, durable and designed to last forever. Our customers use it to create civilization's basic structures and its most famous landmarks as well as products for households and various industries. Outokumpu employs 10,000 professionals in more than 30 countries, with headquarters in Helsinki, Finland and shares listed in Nasdaq Helsinki. www.outokumpu.com outokumpu.com/stainless-news choosestainless.outokumpu.com