

**Statement by the Board of Directors on the events occurring after the preparation of the financial statements and the interim report having a material effect on the position of the company**

As a statement made in accordance with Chapter 5, Section 21, Subsection 2, Paragraph 4 of the Finnish Companies Act, the Board of Directors of Outokumpu states that events occurring after the preparation of the interim report January–September 2013 having a material effect on the position of Outokumpu have been described in the below mentioned stock exchange releases of Outokumpu:

- Outokumpu introduces daily alloy surcharge pricing model in Europe (November 1, 2013);
- Outokumpu sells electricity distribution network at Tornio site to OFI InfraVia (November 26, 2013);
- Outokumpu announces comprehensive measures to strengthen its balance sheet and divests Terni and VDM to ThyssenKrupp (November 30, 2013);
- Outokumpu – Announcement regarding an agreement which, if completed, will result in change of holdings (Chapter 9, Section 10 of the Finnish Securities Market Act) (December 2, 2013);
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- Outokumpu – Krefeld melt shop ramp-down completed (December 6, 2013);
- Outokumpu comments the transaction with ThyssenKrupp announced on November 30, 2013 (December 9, 2013);
- Outokumpu granted 25 million euros relief from the German renewable energy charge for 2013 (December 19, 2013);
- Outokumpu sells Luvata vendor note to Proventus Capital Partners (December 19, 2013); and
- Outokumpu – Proved ore reserves of the Kemi mine significantly larger after new drillings (January 13, 2014).

The stock exchange releases are available on Outokumpu's website at [www.outokumpu.com](http://www.outokumpu.com).

January 22, 2014

Board of Directors

Outokumpu Oyj