

OUTOKUMPU TO START REPURCHASE OF OWN SHARES

The Board of Directors of Outokumpu has decided to utilize the authorization given by the Annual General Meeting held on April 6, 2016 to repurchase the company's own shares. The maximum number of shares to be repurchased in one or more instalments is 2,000,000 corresponding to about 0.48% of the total number Outokumpu shares. The shares will be repurchased using the Company's unrestricted equity through public trading on the Nasdaq Helsinki exchange. The price for the shares will be based on the price prevailing on the market on the day of the repurchase in public trading.

The share repurchases will commence on May 17, 2016 at the earliest. Repurchased shares are intended to be used for the payouts under the share based incentive programs of Outokumpu. The terms and conditions of Outokumpu's share-based incentive programs can be viewed at www.outokumpu.com/en/investors/governance/Share-based-incentive-programs.

The Board of Directors is authorized to resolve to repurchase a maximum of 40,000,000 of Outokumpu's own shares. The authorization is valid until the end of the next Annual General Meeting, however expiring at the latest on May 31, 2017.

The total number of shares in Outokumpu is 416,374,448. Outokumpu currently holds 698,925 own shares, corresponding to approximately 0.17% of the total number of the shares and votes.

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Outokumpu Group

Outokumpu is a global leader in stainless steel. We create advanced materials that are efficient, long lasting and recyclable – thus building a world that lasts forever. Stainless steel, invented a century ago, is an ideal material to create lasting solutions in demanding applications from cutlery to bridges, energy and medical equipment: it is 100% recyclable, corrosion-resistant, maintenance-free, durable and hygienic. Outokumpu employs 11,000 professionals in more than 30 countries, with headquarters in Espoo, Finland and shares listed in Nasdaq Helsinki.

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