

SUPPLEMENT TO THE OFFERING CIRCULAR DATED MARCH 30, 2020

This supplement to the offering circular dated October 7, 2019 (the “**Offering Circular**”), which has been prepared for the combination of Outotec Oyj (“**Outotec**”) and Metso Corporation’s (“**Metso**”) Minerals business (“**Metso Minerals Business**”), may not be sent to any person in the United States, Australia, Canada, Hong Kong, Japan or South Africa or any other jurisdiction in which its distribution would be unlawful. Except as expressly noted in the Offering Circular, no offering has been made in or into any such countries.

Outotec supplements the Offering Circular with the following information. This information should be read in conjunction with the Offering Circular. Terms defined elsewhere in the Offering Circular have the same meaning when used in this supplement to the Offering Circular.

On March 25, 2020, Outotec and Metso published stock exchange releases relating to a revision of the outlook presented in the credit rating assigned to the future Metso Outotec Corporation. S&P Global Ratings affirmed the preliminary ‘BBB-’ rating for Metso Outotec Corporation, but revised its outlook from ‘stable’ to ‘negative.’

Due to the publication of the releases, the section of the Offering Circular entitled “*Information about the Combined Company*” is supplemented as follows:

1. The following sentences replace the last sentence in chapter “*Information about the Combined Company—Corporate Governance and Listing—Credit Rating*” on page 97 of the Offering Circular:

“The outlook on Moody’s rating is stable. S&P affirmed on March 25, 2020, the preliminary ‘BBB-’ rating for Metso Outotec, but revised its outlook from ‘stable’ to ‘negative.’”

Due to the supplement, the chapter “*Information about the Combined Company—Corporate Governance and Listing—Credit Rating*” of the Offering Circular reads, in its entirety, as follows:

“**Credit Rating**

Metso and Outotec have obtained issuer credit ratings from both Moody’s Investors Service (“**Moody’s**”) and S&P Global Ratings (“**S&P**”) for the Combined Company. Moody’s has assigned a ‘Baa2’ long-term issuer rating to the Combined Company. Simultaneously, S&P has assigned a preliminary ‘BBB-’ long-term issuer credit rating to Outotec, to be renamed Metso Outotec, on the proposed combination with the Metso Minerals Business. The outlook on Moody’s rating is stable. S&P affirmed on March 25, 2020, the preliminary ‘BBB-’ rating for Metso Outotec, but revised its outlook from ‘stable’ to ‘negative.’”