Corporate Action Notice



June 12, 2014

Reverse Stock Split

The event is Subject to Shareholder approval on June 16, 2014

Outokumpu OYJ

DR CUSIP: 69011W101 DR ISIN: US69011W1018 DR Ticker Symbol: OUTKY Ratio (DRs: Underlying Shares): 2:1

Please be advised that Outokumpu OYJ has announced a reverse stock split on its ordinary shares in the local market of one (1) new ordinary share for every twenty five (25) existing ordinary shares held to holders of record on June 19, 2014.

As a result, BNY Mellon will effect a 1 for 25 reverse stock split on the DR program. Effective June 23, 2014, DR holders of Outokumpu OYJ are required on a mandatory basis to surrender their DRs for cancellation and exchange twenty five (25) "Old" DRs (CUSIP 69011W101) for one (1) "New" DRs (CUSIP TBD). Only whole DRs will be distributed. DR holders will be charged a cancellation fee of \$0.048 per DR surrendered.

Note below the timetable for the reverse stock split:

Effective date:

Old CUSIP:

New CUSIP:

TBD

The existing ratio of two (2) American Depositary Share, representing one (1) ordinary share will remain the same.

Books will be closed on the old CUSIP 69011W101 June 23, 2014 and are expected to reopen on the new CUSIP (TBD) on June 23, 2014.

Additional information will be announced after the Shareholders Meeting.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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