

Corporate Action Notice



June 17, 2014

Reverse Stock Split

Updated information

This event was approved at the Subject to Shareholder held 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" DR (**CUSIP 69011W200**). 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:	June 23, 2014
Old CUSIP:	69011W101
New CUSIP:	69011W200

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

Books will be closed on the old CUSIP 69011W101 June 20, 2014 and are expected to reopen on the new CUSIP 69011W200 on June 23, 2014.

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

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