

February 3, 2010  
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## OUTOKUMPU OYJ – SHARE-BASED INCENTIVE PROGRAMMES 2006–2010 AND 2009–2013

### Share-based incentive programme 2006–2010

On February 2, 2010, the Board confirmed that the earnings criteria of the second earnings period (2007–2009) of the share-based incentive programme 2006–2010 were not achieved. The criteria set for the earnings period 2007–2009 were relative development in Total Shareholder Return (TSR) performance compared to a peer group and the combined benefits of the excellence programmes. Achieving each criteria was set to result in 50% payment of the maximum reward. The Board confirmed that the set minimum performance level was not achieved for either criterion. Therefore, no reward will be paid to the participants for the earnings period 2007–2009.

### Share-based incentive programme 2009–2013

On February 2, 2010 the Board approved 134 employees to be in the scope of the share-based incentive programme 2009–2013 for its second earnings period 2010–2012, which commenced on January 1, 2010.

In accordance with the targets confirmed for the earnings period 2010–2012 the reward is based on the relative development of TSR (Total Shareholder Return, 2/3 of the maximum reward) over the three-year earnings period and EPS (Earnings per share, 1/3 of the maximum reward). If the employees covered by the second earnings period were to receive the maximum reward, the aggregate maximum number of shares to be distributed would be 401 800 shares.

The aggregate annual total payment of the reward (shares and cash) under the programme together with other short-term and long-term incentives must not exceed 200% of the annual salary of the participant of the programme at the end of the earnings period. In case the above cap exceeds, the reward will be cut accordingly (both shares and cash).

The participant may not dispose of the shares received under the programme for a period of 12 months from the time of receipt of the shares. According to the share ownership plan of the Group, the members of the Group Executive Committee are obliged to own Outokumpu shares received under incentive programmes corresponding to the value of their annual base salary.

Outokumpu's Board of Directors has confirmed that the share-based incentive programmes are part of the incentive and commitment scheme for the company's key personnel. The objectives are to reward key personnel for good performance and support Outokumpu's strategy while at the same time directing management attention to increasing long-term shareholder value. The programmes offer the possibility of receiving both Outokumpu shares and cash (an amount equal to taxes not exceeding 1.5 times the value of the shares at the time they are distributed) as an incentive, provided that the targets set by the Board for each earnings period are achieved.

## OUTOKUMPU OYJ

*Outokumpu is a global leader in stainless steel with the vision to be the undisputed number one. Customers in a wide range of industries use our stainless steel and services worldwide. Being fully recyclable, maintenance-free, as well as very strong and durable material, stainless steel is one of the key building blocks for sustainable future. Outokumpu employs some 7 500 people in more than 30 countries. The Group's head office is located in Espoo, Finland. Outokumpu is listed on the NASDAQ OMX Helsinki. [www.outokumpu.com](http://www.outokumpu.com)*