



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depositary bank, announces the following:

Date:	June 23, 2014	Status: Final
Announcement For:	Reverse Split	
Company Name:	Outokumpu OYJ	
Security Information	Current Information	New Information
Company:	Outokumpu OYJ	Outokumpu OYJ
Ticker Symbol:	OUTKY	
CUSIP:	69011W101	69011W200
Country:	Finland	
Exchange:	OTC	
Ratio (ADR:ORD):	2 :1	
Ordinary Ticker:	OUT1V FH	
DTC Eligible:	Yes	
Ordinary ISIN:	FI0009002422	
DR ISIN:	US69011W1018	US69011W2008
Custodian:	Nordea Bank Finland	

Announcement

Outokumpu OYJ effected 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, Citibank in its capacity as Depositary for this unsponsored ADR issue, along with the other Depositary Banks, also effected a reverse stock split on the DR program. Effective June 23, 2014, DR holders of Outokumpu OYJ were required on a mandatory basis to surrender their DRs for cancellation and exchange twenty five (25)

continued



"Old" DRs (CUSIP 69011W101) for one(1) "New" DRs (CUSIP 69011W200). Only whole DRs will be distributed. Fractional DRs will be settled in cash.

The books were closed for issuances and cancellations from close of business on June 18, 2014 through close of business on June 23, 2014.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit <u>www.citi.com/dr</u>.

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