

Outokumpu Oyj
Stock exchange release
April 29, 2020 at 12.45 pm EEST

Outokumpu – Correction: Outokumpu corrects its release regarding the Annual General Meeting and the Board of Directors’ proposal to the AGM for use of the profit shown on the balance sheet

Outokumpu today, April 29, 2020, published a release in which Outokumpu’s Board of Directors resolved to convene the Annual General Meeting for May 28, 2020 and changed its earlier proposal to the Annual General Meeting of Shareholders for use of the profit shown on the balance sheet.

In the Finnish language version of the release, it was incorrectly stated that the Board’s authorization for the decision on the dividend payment would be valid until the next Annual General Meeting, however, no longer than until May 31, 2020. The authorization would be valid until May 31, 2021.

Below is the correct release:

Outokumpu Oyj’s Board of Directors convenes the Annual General Meeting for May 28, 2020 and changes its earlier proposal to the Annual General Meeting of Shareholders for use of the profit shown on the balance sheet

The Board of Directors of Outokumpu Oyj has reconsidered its proposal to the Annual General Meeting of Shareholders for use of the profit shown on the balance sheet published on February 5, 2020. This is due to the unprecedented situation caused by the COVID-19 pandemic and its impact on trading conditions. The Annual General Meeting convened for March 31, 2020 was cancelled by the Board of Directors on March 18, 2020.

The Board of Directors changes its proposal for use of the profit shown on the balance sheet and proposes that no dividend payment would be decided by the Annual General Meeting. Instead, the Board of Directors proposes to the Annual General Meeting that the Annual General Meeting would authorize the Board of Directors to decide at a later stage and in its discretion on a dividend payment in one or several instalments of a total maximum of EUR 0.10 per share. The authorization would be valid until the next Annual General Meeting, however, no longer than until May 31, 2021. The Company will publish the possible decisions on dividend payment separately, and simultaneously confirm the dividend record and payment dates.

Other than the above, the Board proposals to the Annual General Meeting remain unchanged.

The notice to convene the Annual General Meeting for May 28, 2020 is planned to be published on the Company’s website on April 30, 2020.



For more information:

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Outokumpu Oyj

Outokumpu is the global leader in stainless steel. We aim to be the best value creator in stainless steel, through customer orientation and efficiency. The foundation of our business is our ability to tailor stainless steel into any form and for almost any purpose. Stainless steel is sustainable, durable and designed to last forever. Our customers use it to create civilization's basic structures and its most famous landmarks as well as products for households and various industries. Outokumpu employs 10,000 professionals in more than 30 countries, with headquarters in Helsinki, Finland and shares listed in Nasdaq Helsinki. www.outokumpu.com