

1 February 2001

Changes in AvestaPolarit's sales and marketing organisation

AvestaPolarit announces that Mr. **Barrie Cheetham**, Executive Vice President Sales & Marketing has decided to retire with effect from June 1 this year in order to spend more time with his family.

After spending most of his working life in senior commercial posts in British Steel, Mr. Cheetham joined Avesta Sheffield in October 1997 as Vice President Sales and Marketing. At the end of 1999, he was appointed Vice President Strategy and Business Planning in Avesta Sheffield AB and has spent most of the past year working on the development of the joint business plan which formed the basis for the merger which has led to the formation of AvestaPolarit. He believes strongly in the merger objectives and in the future growth of the Group.

Until Mr. Cheetham's retirement he will continue to be responsible for AvestaPolarit's Group marketing function and will carry out project work directly for the CEO Mr. Ossi Virolainen.

Management and all colleagues at AvestaPolarit wish Barrie a long and happy retirement and thank him for his work in helping to bring about the formation of the world's leading stainless company – AvestaPolarit.

Mr. **Jukka Jokinen** will be responsible for Sales and Marketing Coil Products, as well as the AvestaPolarit sales companies and service centres worldwide. He will report directly to Mr. Stuart Pettifor, President Coil Products.

Responsibility for the commercial activities of the Special Products businesses will be taken by the Business Unit Managers concerned, who all report directly to Mr. Antti Närhi, President Special Products.

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