

1 February 2001

AvestaPolarit Board chairmen and financial reporting schedule 2001

The Board of Directors of AvestaPolarit Oyj Abp convened for its first meeting today and elected Dr. Jyrki Juusela Chairman and Mr. Tony Pedder Vice Chairman of the Board. Dr. Juusela is Chief Executive of Outokumpu Oyj and Mr. Pedder Executive Director of Corus Group plc.

The Board also recorded that Mr. John L Rennocks has resigned from the AvestaPolarit Board of Directors as of 31 January 2001. Mr. Rennocks' notice of resignation follows his decision to retire from Corus Group plc. as of the same date. The election of a new Board Member will be postponed to the Annual General Meeting of Shareholders in April.

The Board also confirmed the new company's financial reporting schedule for 2001. AvestaPolarit will publish financial information on the following dates:

22 February 2001	Avesta Sheffield AB Full year 2000 AvestaPolarit Oyj Abp (Outokumpu Steel) Full year 2000
7 May 2001	AvestaPolarit Oyj Abp First quarter 2001
2 August 2001	AvestaPolarit Oyj Abp Second quarter 2001
31 October 2001	AvestaPolarit Oyj Abp Third quarter 2001

The Annual General Meeting of AvestaPolarit Oyj Abp will be held on 24 April 2001.

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