

22 February 2001

AvestaPolarit AGM to convene on 23 April 2001

The Board of Directors of AvestaPolarit Oyj Abp has today decided on the summons to the Annual General Meeting of Shareholders of AvestaPolarit Oyj Abp which will be held at the Head Office of Outokumpu Oyj, at Riihitontuntie 7 B, 02200 Espoo, Finland on Monday, 23 April 2001 at 3:00 p.m.

In addition to the ordinary items specified in Section 14 of the Articles of Association, the agenda for the Meeting will include a proposal by the Board of Directors to amend Sections 10 and 13 of the Articles of Association to the effect that:

- The Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer be authorised to sign for the Company;
- A General Meeting be convened by publishing notice thereof not later than seventeen (17) days prior to the General Meeting (currently 14 days before the last day for advance notice of attendance);
- The last day to notify the Company of an intention to attend a General Meeting be no more than ten (10) days prior to the Meeting (currently 5 days before the Meeting).

Dividends

The Board of Directors is proposing a dividend of EUR 0.15 per share. The dividend will be paid to the shareholders who are registered in the Shareholders' Register of the Company maintained by the Finnish Central Securities Depository (APK) or who are registered with the corresponding Swedish Securities Register Center (VPC) on the record date 26 April 2001. The dividend is proposed to be paid in euros to those shareholders registered with the APK and in Swedish kronor to those registered with the VPC. Payment of the dividend will be effected on or around 9 May 2001.

Proposal regarding the composition of the Board of Directors

Shareholders representing more than 50 per cent of the shares and votes in the Company have confirmed that they will propose to the Meeting that the present members of the Board of Directors be re-elected to continue in their office until the end of the following Annual General Meeting and that Mr David Lloyd, Finance Director of Corus Group plc. be elected as a new member to the Board of Directors.

For further information, please contact:

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