

## **Outokumpu launches a mandatory redemption offer for all shares and warrants in AvestaPolarit**

Outokumpu Oyj, which currently holds 88% of AvestaPolarit, launches today a mandatory redemption offer for all outstanding shares and warrants in AvestaPolarit that are not already owned by Outokumpu. Since AvestaPolarit is listed on both Helsinki and Stockholm stock exchanges the offer is proceeding simultaneously in both markets. Outokumpu's objective is to acquire full ownership in AvestaPolarit.

As announced on July 1, 2002 the redemption offer price is, EUR 6.55 in cash for each share and EUR 1.57 in cash for each warrant, which correspond to SEK 60.48 and SEK 14.50 respectively, based on EUR/SEK exchange rate as per August 16, 2002. The redemption offer period will commence on August 26, 2002 and expire on September 26, 2002. Outokumpu reserves the right to extend the redemption offer period. In Finland settlement is expected to commence on or about August 29, 2002. In Sweden settlement is expected to commence on or about September 9, 2002.

The Finnish Financial Supervision Authority has today approved the redemption offer document. In its decision the Finnish Financial Supervision Authority presents as its opinion that the one-time compensation paid by Outokumpu to Corus for the early termination of the Shareholders' Agreement should be considered when determining the redemption offer price. The decision of the Finnish Financial Supervision Authority is appended to this release. The Swedish Financial Supervisory Authority is expected to register the Swedish version of the redemption offer document on or about August 20, 2002, after which the redemption offer will be effective also in the Swedish market.

The redemption offer document is available in Finnish, Swedish and English as of August 22, 2002. The redemption offer document and an acceptance form will be mailed to all AvestaPolarit shareholders that are directly registered in Finnish Central Securities Depository Ltd. or in Swedish Securities Register Center. Shareholders whose holdings are registered in the name of a nominee at a bank or other custodian should contact the relevant nominee to obtain documents and further instructions. The acceptance form will be sent to all warrant holders together with the redemption offer document.

The redemption offer document may also be obtained from D. Carnegie AB's offices in Finland, address: Eteläesplanadi 12, FIN-00130 Helsinki, tel +358 9 6187 1300 and in Sweden, address: Gustav Adolfs Torg 18, SE-103 38 Stockholm, tel +46 8 5886 9488, Outokumpu Oyj's head office in Finland, address: Riihitontuntie 7 B, 02201 Espoo and from the Helsinki Exchanges' HEX Gate. In addition, the redemption offer document shall be made available on the Internet ([www.outokumpu.com](http://www.outokumpu.com), [www.carnegie.fi](http://www.carnegie.fi) and [www.carnegie.se](http://www.carnegie.se)).

Outokumpu CEO Jyrki Juusela comments: "In the beginning of July we announced our intention to acquire full ownership in AvestaPolarit. We told that we had agreed with Corus on the early termination of the Shareholders' Agreement, the reasons for that and the one-time compensation to be paid, as well as that we will buy Corus' stake in AvestaPolarit at a price of EUR 6.55 per share. At the same time, we said that once regulatory approvals have been obtained, we would make a redemption offer also to the other AvestaPolarit shareholders at a price of EUR 6.55 per share. Since the beginning of July we have bought AvestaPolarit shares also in the market and our holding in AvestaPolarit has increased now already to 88%. The redemption offer we are launching now has the same terms that we indicated when we announced the Corus deal. We are offering EUR 6.55 per share, which is 25% more than the closing price of AvestaPolarit on June 28 and 45% more than the average price during the last 12 months before that. We are confident that we will reach over 90% ownership in AvestaPolarit during the offer period, which enables us to initiate the compulsory redemption process."

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APPENDICES:

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This stock exchange release must not be released or distributed in whole or in part in or into the United States, Canada, Australia or Japan. The Redemption Offer is not being made to, nor will tenders be accepted from or on behalf of persons whose participation would require an additional prospectus, registration or measures other than those required under Finnish or Swedish law. In particular, the Redemption Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means of instrumentality (including without limitations, facsimile, telex, telephone and the Internet) of interstate or foreign commerce of, or any facilities of a national securities exchange of the United States, Canada, Australia or Japan and the Redemption Offer cannot be accepted by any such use, means or instrumentality or from within the United States, Canada, Australia or Japan.

**APPENDIX 1: MAIN TERMS OF THE REDEMPTION OFFER*****General information on the Redemption Offer***

Subsequent to the Corus Transaction being cleared by the European Commission, title to the AvestaPolarit shares acquired from Corus was transferred to the Offeror on August 14, 2002.

In connection herewith, the Offeror's holding of the votes in AvestaPolarit has on August 14, 2002 exceeded two-thirds of all votes. Consequently, the Offeror is obligated to make a redemption offer for all the outstanding Shares and securities entitling to shares in AvestaPolarit pursuant to Chapter 6, Section 6 of the Finnish Securities Market Act.

Through this Redemption Offer, the Offeror offers to purchase all the outstanding Shares and Warrants in AvestaPolarit which are not already owned by the Offeror. The Offeror's objective is to acquire all the Shares and Warrants in AvestaPolarit.

Provided that the Offeror obtains more than 90 per cent of the share capital and votes in AvestaPolarit, the Offeror intends to initiate a redemption procedure under Chapter 14, Sections 19–21 of the Finnish Companies Act in order to acquire all the remaining shares in AvestaPolarit. The Offeror's intention is that AvestaPolarit will apply for delisting of its share from the main list of the Helsinki Exchanges and the A-list of the Stockholm Exchange at the latest after the Offeror has become the legal owner of all the issued and outstanding Shares in AvestaPolarit.

***Redemption Offer price and determination thereof***

The Redemption Offer price for each Share is EUR 6.55 and EUR 1.57 for each Warrant. No commission relating to the sale and purchase of the Shares or Warrants will be charged to shareholders or warrant holders. The Offeror will be responsible for any asset transfer taxes payable in connection with the transfer of the Shares or Warrants in the Redemption Offer.

The AvestaPolarit share has been listed on the main list of the Helsinki Exchanges and on the A-list of the Stockholm Exchange since January 30, 2001. The Warrants issued by AvestaPolarit are not listed.

The closing price on the Helsinki Exchanges on June 28, 2002, the last trading day before Outokumpu announced its intention to make the Redemption Offer, was EUR 5.25 per share. The Redemption Offer price represents a premium of 24.8 per cent compared to this price.

On the Helsinki Exchanges, the volume weighted average share price during the 12 month period prior to August 14, 2002 (including said date) was EUR 6.01 per share. The Redemption Offer price represents a premium of 8.9 per cent to the volume weighted average share price on the Helsinki Exchanges during the 12 month period. Excluding the Corus Transaction from such average share price during the 12 month period, the Redemption Offer price represents a premium of 16.8 per cent.

The premiums that the Redemption Offer price represents on the Stockholm Exchange essentially correspond to those on the Helsinki Exchanges.

The purchase price in the Corus Transaction was EUR 6.55 per share. Furthermore, after July 1, 2002, Outokumpu has, through the Helsinki Exchanges, acquired a total of 43 283 996 shares in AvestaPolarit. The volume weighted average share price paid by the Offeror in these transactions is EUR 6.46 and the highest price per share paid is EUR 6.52. Neither the Offeror nor any party related to the Offeror, as set forth in Chapter 6, Section 6, Subsection 2 of the Finnish Securities Market Act, has otherwise paid a higher price for the AvestaPolarit shares than the volume weighted average share price on the Helsinki Exchanges during the 12 month period prior to August 14, 2002 (including said date).

The following table presents the highest and lowest daily quotations of the AvestaPolarit share on the Helsinki Exchanges for the periods indicated.

	Price per share (EUR)		Number of shares traded (‘000)	Volume weighted average price per share (EUR)
2002	High	Low		
January 1 to August 14	6.55	4.25	164 684.3	6.30
July 1 to August 14	6.55	6.40	140 615.0	6.51
Second quarter	5.60	4.82	11 843.4	5.21
First quarter	5.60	4.25	12 225.9	4.94
2001				
January 30 to December 31	4.58	2.76	55 178.3	3.76
Fourth quarter	4.58	3.40	14 154.5	4.08
Third quarter	4.25	3.30	11 924.8	3.88
Second quarter	3.95	2.87	19 968.2	3.63
January 30 to March 31	4.00	2.76	9 130.8	3.39

Source: Helsinki Exchanges

### ***Redemption Offer Period***

The Redemption Offer Period will commence on August 26, 2002 and expire on September 26, 2002. The Offeror is entitled at its sole discretion to extend the Redemption Offer Period by giving notice thereof no later than during the first banking day following the expiration date of the Redemption Offer Period. The Redemption Offer Period may be extended by a maximum of two (2) months, and the maximum duration of the Redemption Offer Period is thus three (3) months in total, i.e. it expires on November 26, 2002, at the latest.

***Announcement of the result of the Redemption Offer***

The Offeror will announce the result of the Redemption Offer as soon as possible after the expiration of the Redemption Offer Period.

***Market purchases***

Outokumpu or its subsidiaries may from time to time purchase or make arrangements to purchase AvestaPolarit shares from shareholders who are willing to sell their shares, otherwise than under the Redemption Offer, such as in the open market at prevailing prices or in private transactions at negotiated prices, however, not on terms more favourable than the Redemption Offer. Any information about such purchases or arrangements to purchase will be disclosed by Outokumpu if and to the extent required under Finnish and Swedish laws, rules and regulations. All such purchases or arrangements to purchase will be made in accordance with applicable laws, rules and regulations in Finland and Sweden.

***Financing of the Redemption Offer***

Outokumpu has necessary corporate banking loan facilities available for the financing of the Redemption Offer. The financing of the Redemption Offer is not expected to affect the operations or obligations of AvestaPolarit.

***Continuance of AvestaPolarit's operations; position of the management and personnel***

The Offeror is committed to maintaining AvestaPolarit's position in the stainless steel market and will support investments in AvestaPolarit's future development and growth as part of the Outokumpu Group.

As a core business area within the Outokumpu Group, AvestaPolarit will continue to pursue its business without any major changes. It will continue to operate in the market under its current management and will also retain its brand name. The Redemption Offer as such has no immediate effect on the terms of employment of AvestaPolarit's employees or management.

***Other matters***

The Board of Directors of Outokumpu will decide upon any other matters in respect of the Redemption Offer.

**APPENDIX 2: INSTRUCTIONS FOR THE FINNISH MARKET*****Acceptance procedure for the Redemption Offer***

Shareholders in AvestaPolarit who are directly registered in the shareholders' register maintained by Finnish Central Securities Depository Ltd (Suomen Arvopaperikeskus Oy) and who wish to accept the Redemption Offer must, during the Redemption Offer Period August 26 – September 26, 2002, submit a duly completed acceptance form to the address below. Please note the dates for settlement and payment, described in detail under the section "Terms of payment and settlement".

D. Carnegie AB  
Asiakaspalvelu  
Eteläesplanadi 12  
FIN-00130 Helsinki  
Finland

Acceptance forms may be submitted to the account operator managing the shareholder's book-entry account for forwarding to D. Carnegie AB in Finland ("Carnegie Finland"), or they may be submitted in person or sent by mail to the address above. Shareholders or their account operators must submit or mail acceptance forms in sufficient time prior to the expiry of the Redemption Offer Period in order to be received by Carnegie Finland no later than 4 p.m. (Finnish time) on September 26, 2002. Questions pertaining to the Redemption Offer may be directed to Carnegie Finland by telephone at +358 9 61871 300. Please note that the acceptance of the Redemption Offer is binding and irrevocable even if the Redemption Offer Period is extended. A shareholder may accept the Redemption Offer only in respect of all Shares held by such shareholder.

An acceptance form will be sent to all registered shareholders together with this Redemption Offer Document. The acceptance form shall be completed and signed. Pledged Shares may only be tendered for redemption with the consent of the appropriate pledge holder.

Shareholders whose holdings are registered in the name of a nominee at a bank or other custodian will not receive this Redemption Offer Document nor an acceptance form. Such shareholders should instead contact the relevant nominee to obtain a copy of the Redemption Offer Document and follow the instructions of such nominee to accept the Redemption Offer.

***Confirmation notices***

After a duly completed and correctly submitted acceptance form has been received and registered by Carnegie Finland, the relevant Shares will be transferred to the Offeror. The book-entry account operator of the shareholder will send a statement of the account transfer.

***Terms of payment and settlement <sup>1)</sup>***

The sale and purchase of the Shares will be executed within approximately three (3) banking days after the duly completed acceptance form has been received by Carnegie Finland. The sale and purchase of the Shares will take place on the Helsinki Exchanges according to the rules of the Helsinki Exchanges.

Shareholders who accept the Redemption Offer will receive from Carnegie Finland a confirmation in the form of a contract note, which acknowledges the receipt of the tendered Shares and confirms that payment will be made.

The settlement will be effected and payment for the Shares tendered under the Redemption Offer will be made into the shareholder's bank account tied to the book-entry account against the transfer of the Shares approximately on the third (3) banking day following the execution of the sale and purchase. No commission relating to the sale and purchase of the Shares will be charged to shareholders. Possible fees charged by book-entry account operators for registering the sale of Shares will be borne by each shareholder in accordance with each shareholder's agreement with his/her account operator.

<sup>1)</sup> Due to differences in the Finnish and Swedish settlement systems, identical terms of payment and settlement cannot be applied in Finland and in Sweden.

***Instructions for warrant holders***

Acceptance forms are being sent to all warrant holders together with this Redemption Offer Document. Warrant holders in AvestaPolarit who wish to accept the Redemption Offer must submit a duly completed acceptance form to Carnegie Finland by September 26, 2002, at the latest. A warrant holder may accept the Redemption Offer only in respect of all Warrants held by such warrant holder. Settlement instructions for warrant holders will be provided separately.



**APPENDIX 3: INSTRUCTIONS FOR THE SWEDISH MARKET <sup>1)</sup>*****Acceptance procedure for the Redemption Offer***

Shareholders in AvestaPolarit who are directly registered at VPC AB ("VPC") (Swedish Securities Register Center) and who wish to accept the Redemption Offer must, during the Redemption Offer Period August 26 – September 26, 2002, submit a duly completed acceptance form to the address below. Please note the dates for settlement and payment, described in detail under the section "Terms of payment and settlement".

D. Carnegie AB  
Värdepappersservice  
SE-110 51 Stockholm, Sweden  
Visiting address: Gustav Adolfs Torg 18

Acceptance forms may be submitted to bank offices or other securities firms for forwarding to D. Carnegie AB in Sweden ("Carnegie Sweden"), or they may be submitted in person or sent by mail to the address above. Shareholders or their representatives must submit or mail acceptance forms in sufficient time prior to the expiry of the Redemption Offer Period in order to be received by Carnegie Sweden no later than 5 p.m. (CET) on September 26, 2002. Questions pertaining to the Redemption Offer may be directed to Carnegie Sweden by telephone at + 46 8 5886 9488. Please note that the acceptance of the Redemption Offer is binding and irrevocable even if the Redemption Offer Period is extended. A shareholder may accept the Redemption Offer only in respect of all Shares held by such shareholder.

The securities account, where the Shares are registered (the "VP-account"), and the current shareholdings in AvestaPolarit are shown on the pre-printed acceptance form that is being sent to all directly registered shareholders together with this Redemption Offer Document.

If a shareholder's Shares are pledged, the shareholder and the pledge holder must both sign the acceptance form.

Shareholders whose holdings are registered in the name of a nominee at a bank or other custodian will not receive this Redemption Offer Document nor a pre-printed acceptance form. Such shareholder should instead accept the Redemption Offer in accordance with instructions from the nominee.

***Confirmation notices***

After a duly completed and correctly submitted acceptance form has been received and registered by Carnegie Sweden, the relevant Shares will be transferred to a newly opened, blocked VP-account in the shareholder's name. At that time, VPC will send a confirmation notice to the shareholder showing the withdrawal from the original VP-account and the deposit in the newly opened, blocked VP-account. Shareholders will not be able to transfer or otherwise dispose of any Shares transferred to the blocked VP-account.



If the relevant Shares are registered in the name of a nominee, confirmation will be sent to the nominee. If the relevant Shares are pledged, confirmation will be sent only to the holder of the pledge.

### ***Terms of payment and settlement <sup>2)</sup>***

Payment for the Shares that have been tendered through duly completed and correctly submitted acceptance forms that have been received by Carnegie Sweden before 5 p.m. (CET) on Friday each week during the Redemption Offer Period, will be made six (6) banking days thereafter (settlement date). Payment will be made in Swedish kronor following conversion from euro based on the EUR/SEK exchange rate four (4) banking days prior to the settlement date <sup>3)</sup>. No commission relating to the sale and purchase of the Shares pursuant to the Redemption Offer will be charged. The sale and purchase of the Shares will take place on the Helsinki Exchanges according to the rules of the Helsinki Exchanges. Outokumpu will pay any asset transfer tax levied on the sale and purchase of the Shares.

Shareholders who accept the Redemption Offer will receive a confirmation in the form of a contract note, which acknowledges the receipt of tendered Shares and confirms that payment will be made. If the relevant Shares are registered with a nominee, the contract note will be sent only to that nominee. The payment for tendered Shares will be credited to the cash account tied to the shareholder's VP-account. Shareholders who do not have such an account, or whose account is a postgiro account, will receive payment for tendered Shares in the form of a check. Shareholders whose holdings are registered with a nominee will receive payment through their nominee.

In connection with settlement, tendered Shares will be removed from the blocked VP-account, and the account will be closed. Shareholders will not receive a notice confirming the closure of the blocked VP-account.

Payment will be made to the relevant bank account or in the form of a check, even if the Shares are pledged.

### ***Instructions for warrant holders***

Acceptance forms are being sent to all warrant holders together with this Redemption Offer Document. Warrant holders in AvestaPolarit who wish to accept the Redemption Offer must submit a duly completed acceptance form to Carnegie Sweden by September 26, 2002, at the latest. A warrant holder may accept the Redemption Offer only in respect of all Warrants held by such warrant holder. Settlement instructions for warrant holders will be provided separately.

<sup>1)</sup> This chapter will apply once the Swedish language version of this Redemption Offer Document has been registered by the Swedish Financial Supervisory Authority and the Redemption Offer has been launched in the Swedish market.

<sup>2)</sup> Due to differences in the Finnish and Swedish settlement systems, identical terms of payment and settlement cannot be applied in Finland and Sweden.

<sup>3)</sup> As the EUR/SEK exchange rate may fluctuate, shareholders who submit their acceptance forms at different times during the Redemption Offer Period may receive different price per Share in SEK.

**APPENDIX 4: DECISION BY THE FINNISH FINANCIAL SUPERVISION AUTHORITY  
(UNOFFICIAL TRANSLATION)**

Capital Markets Department

DECISION  
August 19, 2002

Record 6/273/2002

Applicant  
Outokumpu OyjDate of application  
August 12, 2002

Subject of the application

***Application for the approval of redemption offer document under chapter 6, section 3 of the Finnish securities market act.***

Outokumpu Oyj (applicant) has requested for the Financial Supervision Authority's approval regarding the redemption offer document prepared pursuant to Chapter 6, Section 6 of the Finnish Securities Market Act (SMA).

The applicant's holding of the voting rights attached to the shares in AvestaPolarit Oyj Abp (AvestaPolarit) has on August 14, 2002, exceeded two-thirds. Pursuant to Chapter 6, Section 6 of the SMA, a shareholder whose ownership in a company exceeds two-thirds of the voting rights attached to the shares of a company after the share or a security entitling to a share of the company has been admitted to public trade, shall be under an obligation to redeem also the remaining shares and securities entitling to shares in the company. The applicant has made an offer to redeem the remaining shares in AvestaPolarit and the securities entitling to such.

According to Chapter 6, Section 3 of the SMA, an offer document shall contain all essential and sufficient information for the evaluation of the fairness of the offer. Further provisions on the contents of an offer document and the form of presenting the required information therein will be given by a decision by the Ministry of Finance.

The Ministry of Finance has not so far issued the decision on the contents of an offer document and the manner of presenting information therein. Further, there is no Directive of the European Council, which would be binding upon Finland, regarding the matter. In its decision-making, the Financial Supervision Authority has taken into consideration the minimum requirements for an offer document presented in the enclosure to the statement K/44/2002/PMO of the Financial Supervision Authority.

The applicant has delivered to the Financial Supervision Authority the following material comprising the redemption offer document: the background and reasons for the redemption offer, the main terms of the redemption offer, instruction for the Finnish and Swedish markets, tax considerations, information on AvestaPolarit, the statements by the Board of Directors and the auditors of AvestaPolarit regarding the redemption offer document, information on the applicant, the annual accounts 2001 of AvestaPolarit, AvestaPolarit's interim report for January 1- September 30, 2002, the articles of association of AvestaPolarit, an extract from the English language Shareholders' Agreement between the applicant and Corus and the English language

agreement on the termination of the Shareholders' Agreement between the applicant and Corus.

In accordance with the statement K/44/2002/PMO of the Financial Supervision Authority, the applicant has requested the Board of Directors of AvestaPolarit for a public statement regarding the redemption offer. If the Board of Directors of AvestaPolarit gives such statement it must be published as a supplement to the offer document. The supplement has to be published in accordance with Chapter 2, Section 7 of the SMA, enclosed in the offer documents made available and delivered to the Financial Supervision Authority.

As the redemption price the applicant offers EUR 6.55 per share and EUR 1.57 per warrant. According to Chapter 6, Section 7 of the SMA, the redemption price shall be the fair market price of the shares. When determining the fair market price, attention shall be paid to the volume weighted average price paid for the security in public trade during the 12 months prior to the triggering of the redemption obligation as well as to any higher price paid by the party under the redemption obligation or by any other person, organisation or foundation referred to in Chapter 6, Section 6 of the SMA, as well as to any other special circumstances.

According to the information provided by the applicant, the volume weighted average price paid for the shares in the Helsinki Exchanges during the 12 months prior to the triggering of the redemption obligation is EUR 6.01. According to the redemption offer document and the information provided by the applicant, the applicant has paid EUR 6.55 per share to Corus Group Plc (Corus) for the shares held by Corus. Further, the applicant has paid to Corus a compensation of EUR 25 million for the early termination of the shareholders' agreement between the applicant and Corus and for Corus waiving its rights under the shareholders' agreement, including the requirement that the applicant decrease its shareholding in AvestaPolarit to 40 per cent by December 31, 2003. According to the information provided by the applicant, neither the applicant nor any party related to the applicant as referred to in Chapter 6, Section 6 of the SMA has during the 12 months prior to the triggering of the redemption obligation paid any higher price for AvestaPolarit shares or warrants than the redemption price offered.

According to the information provided by the applicant, the amount paid to Corus is a compensation for Corus waiving its rights under the shareholders' agreement. The compensation has, however, been based on a voluntary agreement between the applicant and Corus. According to the original shareholders' agreement, the applicant would have been obligated to decrease its holding in AvestaPolarit to 40 per cent by December 31, 2003. According to the Financial Supervision Authority's view, there has been no obligation to pay the compensation when the later agreement was entered into. Further, according to the shareholders' agreement between the applicant and Corus, the shareholders' agreement would have terminated when Corus' holding in AvestaPolarit would have fallen below 10 per cent. On these grounds, the Financial Supervision Authority states that the voluntary compensation of EUR 25 million paid to Corus may, for the purposes of the provisions on redemption price in the SMA, be viewed as a part of the purchase price paid to Corus for the shares in AvestaPolarit.

In the opinion of the Financial Supervision Authority the provisions regarding redemption in Chapter 6 of the SMA are in accordance with their travaux préparatoires aimed at protecting the position of the investors. In the opinion of the Financial Supervision Authority, when determining

the redemption price observing any higher price than the 12-month weighted average price paid by the redeeming party is aimed to protect the equal treatment of shareholders especially in cases where the holding in the target company triggering the redemption obligation is acquired through means other than an offer procedure in public trading.

The Financial Supervision Authority considers that the compensation of EUR 25 million paid by the applicant to Corus should be viewed as other higher price paid referred to in Chapter 6, Section 7 of the SMA and therefore it should be taken into consideration when determining the redemption price (based on the application and the information in the redemption offer document such compensation has been approximately EUR 0.31 per share). In the Financial Supervision Authority's view, a corresponding amount should be paid to the holders of securities subject to the redemption offer. The question of the redemption offer price will, however, be finally determined by a court of law.

The subject matter of the application is the approval of a redemption offer document which contains the redemption price. A redemption offer document shall contain all essential and sufficient information for the evaluation of the fairness of the offer. Based on the above, the Financial Supervision Authority presupposes that this decision by the Financial Supervision Authority is appended to the redemption offer document prepared by the applicant and is published as a stock exchange release.

Subject to the aforesaid requirements and on the above grounds, the Financial Supervision Authority has decided to approve the redemption offer document in accordance with Chapter 6, Section 3 of the SMA and to allow its publication as a redemption offer document.

#### FINANCIAL SUPERVISION AUTHORITY

Anneli Tuominen  
Assistant Director

Jarmo Parkkonen  
Head of Department