

AvestaPolarit shares to be delisted from the Helsinki Stock Exchange following transfer of title of all shares to Outokumpu

The arbitration court appointed by the Central Chamber of Commerce of Finland (Keskuskaupparekisteri) has today confirmed that Outokumpu Oyj is entitled to redeem all outstanding shares in AvestaPolarit Oyj Abp (the minority holdings) and that Outokumpu Oyj is with immediate effect entitled to gain title to these shares by providing guarantees for payment of the redemption price.

Outokumpu Oyj has today provided guarantees that have been approved by the arbitration court and has thus, in accordance with s. 14 (21) of the Companies Act (osakeyhtiölain 14 luvun 21§) gained title to the minority holdings. This means that Outokumpu Oyj now owns all shares in AvestaPolarit Oyj Abp.

The redemption price for the minority holdings acquired shall be paid at the earliest possible date after the decision of the arbitration court has come into force.

On 7 November 2002, AvestaPolarit Oyj Abp submitted an application to the Listing Committee of the Helsinki Stock Exchange regarding the delisting of the shares.

On 15 November 2002, the Listing Committee of the Helsinki Stock Exchange approved AvestaPolarit Oyj Abp's application, delisting to take effect immediately after such time as Outokumpu Oyj has gained title to the minority holdings. Accordingly, the company's shares will be delisted from the Helsinki Stock Exchange as soon as the Helsinki Stock Exchange has received notification of the fact that title to the minority holdings has been passed to Outokumpu Oyj.

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