

**New executive appointments at AvestaPolarit**

Mr **Karri Kaitue**, currently Executive Vice President in charge of strategy and business development at AvestaPolarit, has been appointed to succeed Pekka Erkkilä as President of AvestaPolarit's Coil Products Division. He will continue as a member of the Outokumpu Executive Committee as before.

Mr **Olof Faxander**, currently Senior Vice President in charge of AvestaPolarit's Coil Products Sheffield, has been appointed to join the AvestaPolarit Executive Committee and succeed Karri Kaitue as Executive Vice President in charge of strategy and business development.

Both will be stationed at AvestaPolarit's head office in Espoo, Finland.

The appointments are effective as of 1 June 2003, the date when Pekka Erkkilä takes over from Ossi Virolainen as President of AvestaPolarit Oyj Abp.

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