outokumpu

Outokumpu – accelerating green transition through circularity

Frühjahrsforum | Kevätfoorumi

Wednesday, 13 May 2026

VP Sustainability | Heidi Peltonen

Hudson Yards | The Vessel | Architect: Thomas Heatherwick and Heatherwick Studio | Location: New York City, USA

Low-emission steel is crucial in accelerating the green transition across industries

Steel industry – carbon and stainless together – accounts for 10% of global greenhouse gas emissions.

Future of low-carbon solutions – from renewable energy to hydrogen, mobility and home appliances – are all dependent on low-emission stainless steel.

Outokumpu is the global leader in low-emission stainless steel with over 90% of its raw materials coming from recycled steel

- Operations in close to 30 countries and mills in Finland, Sweden, Germany, the US and Mexico
- Strong market position:
  #1 in Europe
  #2 in Americas
- Main raw material is recycled steel
- Only chromium mine within EU in Kemi, Finland
- Listed on Nasdaq Helsinki

Sales, EUR
5.47
billion

Recycled content
97%


Chrysler building
NYC, USA

Personnel
8,736

CO_2 emissions
-33%
from 2016


Harvia saunas
Finland

Our history – over 100 years of innovation and technology leadership

1910s–1920s

From ‘strange hill’ to the discovery of stainless steel

1930s–1940s

Major copper producer

1950s–1960s

Expanding into other metals

1970s–1980s

Multi-metal mining and technology company

1990s–2000s

Focus on stainless steel

2010s

Growing through a major acquisition to a leader in stainless steel in electric arc furnaces

2020s

Global leader in recycled stainless steel

Circularity as a significant business model driver

Every year we process more than 2 million tonnes of recycled steel and give them new life at our mills

Our integrated production sites – melt shop, hot rolling and cold rolling

- Avesta, Sweden
- Calvert, Alabama, the US
- Tornio, Finland (includes even ferrochrome production and Kemi mine nearby)

Cold rolling mills

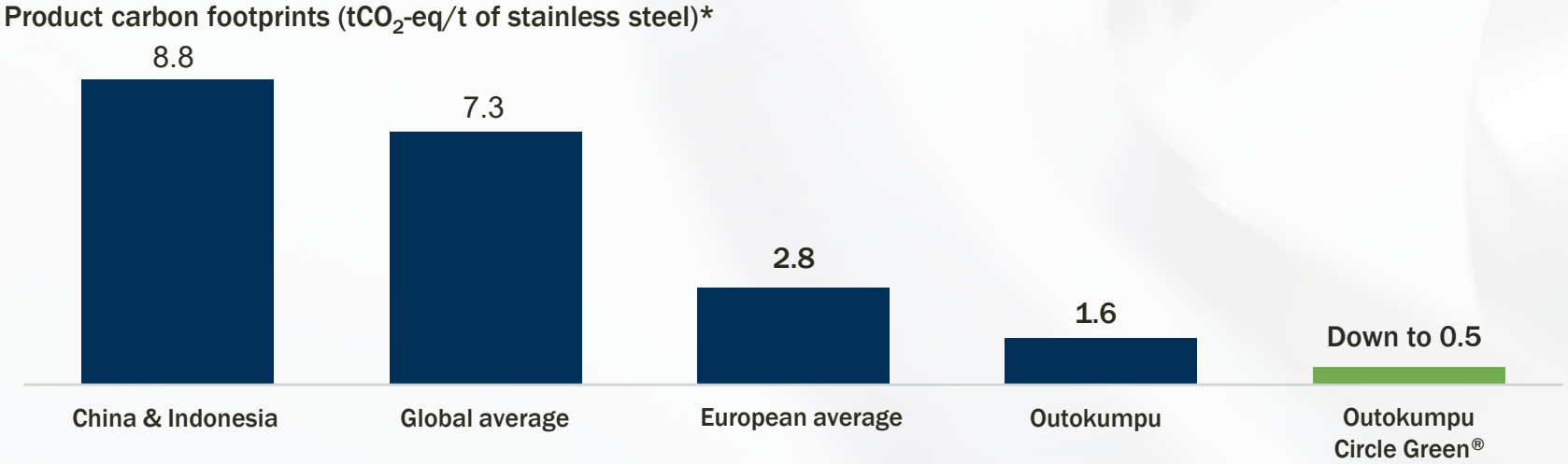
- Degerfors, Sweden (quarto plate)
- Dillenburg, Germany (surface finishes)
- Krefeld, Germany
- Nyby, Sweden
- San Luis Potosí, Mexico

Finishing unit

- Terneuzen, the Netherlands

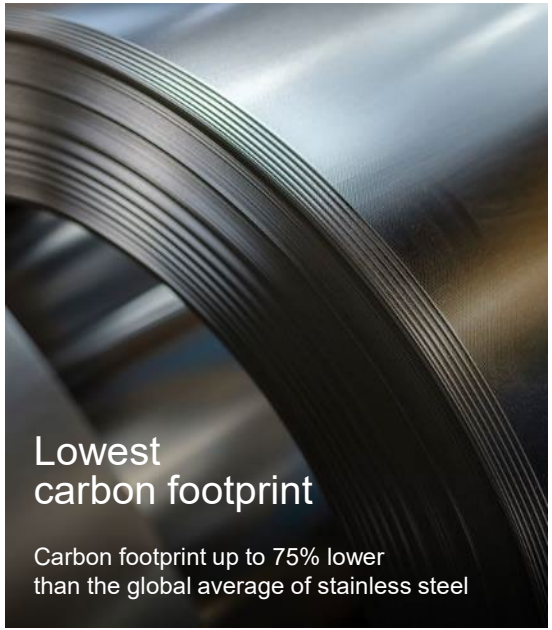
* Hot rolling mill in Calvert, Alabama, the US is owned and operated by AM/NS.

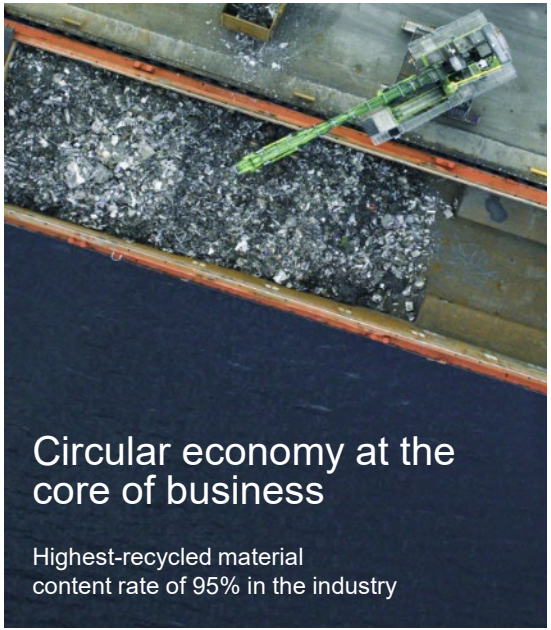
Outokumpu supports customers to reduce their emissions by over 12 million tonnes annually – compared to global average



*Outokumpu's average product carbon footprint (2025): 1.6 kg CO_2e per kg of stainless steel based on lifecycle assessment. Global average carbon footprint of stainless steel: 7.3 kg CO_2e per kg of stainless steel. (Calculation based on data provided by CRU, worldstainless, and Kobolde & Partners AB 2022).

Our commitment to sustainability has positioned Outokumpu as the leader in the stainless steel industry – circularity at the core of it





Our ambition in sustainability has been globally recognized

Climate Water CDP A List

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION
ALIGNED WITH 1.5°C

S&P Global
Sustainability Yearbook Member
S&P Global Corporate Sustainability Assessment (CSA) Score 2023

Responsible Steel

PLATINUM Top 1%
ecovadis
Sustainability Rating
FEB 2025

Geopolitics and megatrends driving demand for low-emission stainless steel

We are today the global leader in sustainable stainless steel – on the journey to pioneer materials and technologies that power tomorrow

TRANSFORMATIVE

ADVANCED MATERIALS AND ALLOYS

Expanding into near-core alloys

GROWTH IN THE AMERICAS

Exploring growth opportunities beyond standard stainless steel – attractive market in the long-term

INNOVATIVE MATERIALS AND TECHNOLOGIES

Capitalizing on proprietary technology to produce low-CO_2 metals and climbing up the chromium value ladder

FOUNDATIONAL

ADVANCED MATERIALS

Accelerating the commercial transformation of advanced materials

FERROCHROME

Increasing value from chrome mine, repositioning from a mainly internal supplier of ferrochrome to an unrestricted market player

SUSTAINABLE STAINLESS STEEL

Improving the competitiveness of our sustainable stainless steel business in Europe and Americas

COST COMPETITIVENESS | **SUSTAINABILITY LEADERSHIP** | **RAW MATERIAL SECURITY**

Ambitious sustainability targets shaping our EVOLVE-strategy

Smart decarbonization
Reduce emission intensity across Scope 1, 2 and 3 by 42% by 2030 from 2016*.

Circularity
Over 90% recycled material content annually.
Slag utilization of 90% by 2030.

People & safety
Long-term vision of zero accidents*. Minimum of 30% of diverse leaders, belonging >80% and equal pay.
.

Human rights, climate & biodiversity in supply chain
100 % of targeted supplier spend covered by the Supplier Code of Conduct by 2030.

*Climate and safety targets linked to incentive programmes

SMART DECARBONIZATION UNLOCKING NEW OPPORTUNITIES

2016–2024

High recycled material content, low-emission energy, energy efficiency and incremental process improvements

2025 RESULTS

↓ - 33%

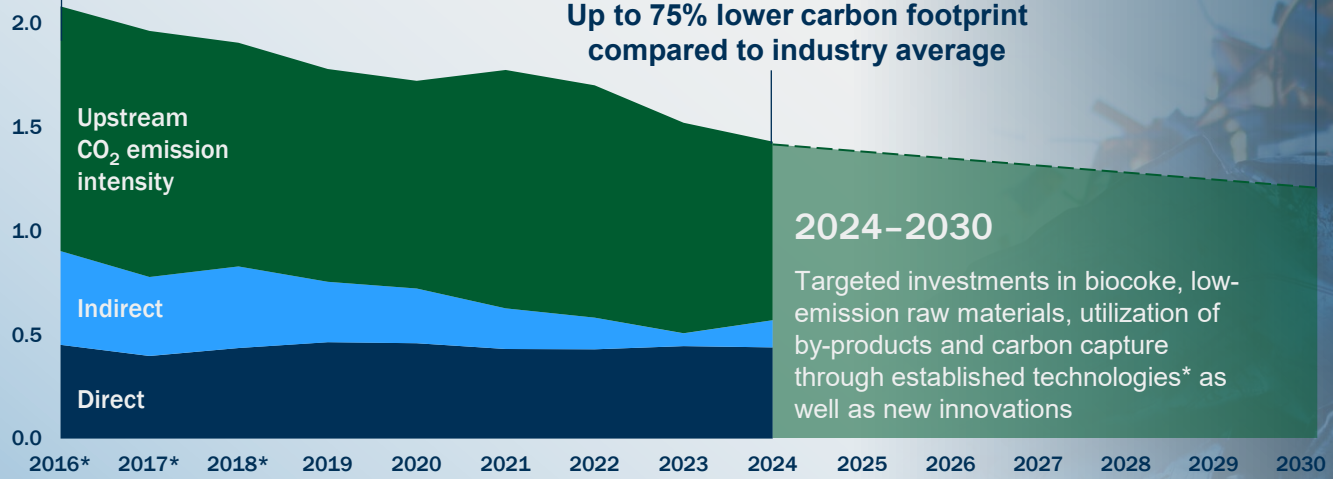
tCO_2/ton CS
against 2016 baseline

2030 TARGET

↓ - 42%

tCO_2/ton CS

Up to 75% lower carbon footprint compared to industry average



2024–2030

Targeted investments in biocoke, low-emission raw materials, utilization of by-products and carbon capture through established technologies* as well as new innovations

- Capturing voluntary and regulatory demand for low-emission stainless steel and ferrochrome
- From waste to value – by-products generating new business opportunities
- Competitive advantage through Carbon Boarder Adjustment Mechanism (CBAM)
- Lower CO_2 emissions result in cost avoidance as free emission rights are reduced in the European Emission Trading System (ETS)

*Internal carbon price of EUR 100 / ton CO2 applied to all investment decisions


outokumpu
sustainable stainless steel

Outokumpu initiates a collaboration with Norsk e-Fuel to convert carbon side streams into eSAF – enabling 200,000-ton direct emission reduction for Outokumpu

- Outokumpu and Norsk e-Fuel have signed an MoU to explore a CO-to-eSAF production plant located next to Outokumpu's Tornio stainless steel mill, using carbon side streams from ferrochrome production
- The plant could enable **200,000 tonnes of annual direct CO_2 emission reductions**, equivalent to roughly 20% of Outokumpu's global direct emissions.
- The collaboration strengthens circular economy value creation, turning industrial side streams into low-carbon fuels while generating new financial value for Outokumpu.
- Finland's clean electricity supply and Outokumpu's Tornio site position the project as a **benchmark circular ecosystem, supporting EU clean energy, resilience and strategic autonomy.**