
Outokumpu invests in projects to combat climate change

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Outokumpu launched last year a competition to combat climate change as part of its corporate responsibility theme year 2008. Stainless steel production requires a large quantity of energy. At Outokumpu the main energy source is electricity where the share of renewable sources is some 50 percent. The winning proposal aims to further increase the amount of electricity from renewable sources by investing in power generation by wind turbines to reduce carbon dioxide emissions, and suggests that Outokumpu would provide stainless steel for the turbines.

The second prize was given for detailed engineering of recycling hydroxide sludge in Avesta, Sweden to produce a useful product instead of sending the material to landfill. The third prize was given for creating a virtual meeting room to reduce the amount of traveling group wide and to enable more efficient ways of working.

As part of the corporate responsibility theme year, Outokumpu decided to invest EUR 5 million in an environmental target to be identified through a group wide competition to combat climate change. The innovations were to reduce direct or indirect carbon dioxide emissions caused by the use of fuels or to facilitate the recycling and utilization of our by-products instead of virgin natural resources. Outokumpu's internal jury decided that the EUR 5 million will be divided between the best initiatives.

Pekka Erkkilä, Executive Vice President of Outokumpu and member of the jury was pleased with the commitment of employees and said that “The investment proposals are well in line with our long-term goals energy and material efficiency both contributing to combating climate change. They also contribute to reaching our concrete goals set for 2009 to reduce energy consumption and waste.”

Timetable and detailed implementation plan for the winning proposals will be decided in due course.

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