PROPOSALS OF THE BOARD OF DIRECTORS ON THE PARTIAL DEMERGER

On July 4, 2019, Metso Corporation ("Metso" or the "Company") announced the partial demerger of Metso to an existing company pursuant to the Finnish Companies Act (the "Companies Act"), as a result of which all such assets, rights, debts and liabilities of Metso which relate to, or primarily serve, Metso's Minerals business will transfer, without liquidation of Metso, to Outotec Oyj ("Outotec") (the "Partial Demerger"). As demerger consideration, Metso's shareholders shall receive 4.3 new shares in Outotec for each share in Metso owned by them.

The purpose of the Partial Demerger is to create a leading company in process technology, equipment and services serving the minerals, metals and aggregates industries. The combined company will leverage the strengths of both companies, including technology and R&D, product and process excellence, scale and global service offering footprint. The combination will deliver significant benefits to all stakeholders. The combined company will also benefit from a strong free cash flow and a solid capital structure. As a result of the combination of Metso's Minerals business and Outotec, Metso will be renamed as Neles and will become a globally recognized flow control company with highly attractive market positions.

In order to complete the Partial Demerger, the Board of Directors of Metso proposes that the Extraordinary General Meeting (i) approves the demerger plan and resolves upon the Partial Demerger in accordance with the demerger plan and (ii) resolves upon certain other issues.

Metso's existing shareholders representing in the aggregate approximately 33.6 percent of all the shares and votes in Metso have undertaken that they will attend the Extraordinary General Meeting and vote for the proposals of the Board of Directors of Metso.

The following proposals of the Board of Directors of Metso form an entirety that requires the adoption of all its individual items by a single resolution. The Extraordinary General Meeting may only approve or reject the proposals, but not amend them.

Resolution on the Partial Demerger

For the purpose of completing the Partial Demerger, the Board of Directors of Metso and the Board of Directors of Outotec approved on July 4, 2019 a demerger plan, which was registered with the Finnish Trade Register on July 11, 2019. Pursuant to the demerger plan, Metso shall demerge in a partial demerger to an existing company to the effect that all such assets, rights, debts and liabilities of Metso which relate to, or primarily serve, Metso's Minerals business shall transfer, without liquidation of Metso, to Outotec in a manner described in more detail in the demerger plan.

The Board of Directors of Metso proposes that the Extraordinary General Meeting approves the demerger plan and resolves on the Partial Demerger in accordance with the demerger plan. The amendments to Metso's articles of association, as set out in the demerger plan and below, will be approved as a part of the Partial Demerger.

Amendment of the Articles of Association

Articles 1 and 2 of the articles of association of Metso are proposed to be amended in connection with the registration of the completion of the Partial Demerger to read as follows:

1 § Business name and domicile

The business name of the company is Neles Oyj in Finnish, Neles Abp in Swedish and Neles Corporation in English. The domicile of the company is Vantaa.

2 § Branch of industry

The company's branch of industry is to globally design, develop, sell and manufacture industry products and systems as well as spare parts, maintenance and diagnostics services relating to, among others, flow control, either directly or through its subsidiary or affiliate companies.

As the parent company, the company may also attend to the organisation, financing and purchases of the group of companies and to other joint tasks of the same kind, and it may own real estate, stocks and shares and carry on securities trading and other investment business.

Demerger Consideration

The shareholders of Metso shall receive as demerger consideration 4.3 new shares in Outotec for each share owned in Metso (the "Demerger Consideration"), that is, the Demerger Consideration shall be issued to the shareholders of Metso in proportion to their existing shareholding with a ratio of 4.3:1. No fractional entitlements to new shares in Outotec shall be delivered to shareholders of Metso as Demerger Consideration. If the Demerger Consideration to be received by an individual shareholder is not a whole number, fractional entitlements to new shares of Outotec on a shareholder basis shall be aggregated and sold in the market after the date of registration of the completion of the Partial Demerger by a broker on behalf of Metso shareholders entitled to such fractional entitlements. Such proceeds shall be distributed *pro rata* to Metso's shareholders entitled to receive such fractional entitlements. Any costs related to the sale and distribution of fractional entitlements shall be borne by Outotec.

Based on the number of issued and outstanding shares in Metso on the date of this notice, a total of 645,327,522 new shares in Outotec would be issued to shareholders of Metso as Demerger Consideration.

A shareholder of Metso, who votes against the Partial Demerger in the Extraordinary General Meeting, has the right mentioned in Chapter 17, Section 13 of the Companies Act to demand redemption of his/her/its Demerger Consideration at the Extraordinary General Meeting. Any redemption price shall be paid by Outotec.

Decrease in share capital

Pursuant to the demerger plan, a decrease in the share capital of Metso by EUR 90,000,000.00 to EUR 50,982,843.80 is proposed in connection with the Partial Demerger. The amount by which the share capital of Metso is decreased will be used to distribute funds to Outotec.

Helsinki, September 11, 2019

METSO CORPORATION

Board of Directors

Important Notice

This document does not constitute an offer to sell or solicitation of an offer to buy any of the shares in the United States or elsewhere.

The new shares in Outotec referred to in this document have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act), and may not be offered, sold or delivered, directly or indirectly, in or into the United States absent registration, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state and other securities laws of the United States. There will be no public offer of new shares in Outotec in the United States.

The new shares in Outotec have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other regulatory authority in the United States, nor have any of the foregoing authorities passed comment upon, or endorsed the merit of, the Partial Demerger or the accuracy or the adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

Metso and Outotec are Finnish companies. The Partial Demerger and the information distributed in connection with the related shareholder resolutions are subject to disclosure, timing and procedural requirements applicable in Finland, which are different from those in the United States. Metso and Outotec prepare their financial information in accordance with IFRS, which may not be comparable to the financial statements or financial information applicable in the United States or by U.S. companies. Further, it may be difficult for U.S. shareholders of Metso to enforce their rights and any claim they may have arising under U.S. federal or state securities laws, since Outotec and Metso are located in Finland, and all or some of their officers and directors are residents of, non-U.S. jurisdictions.