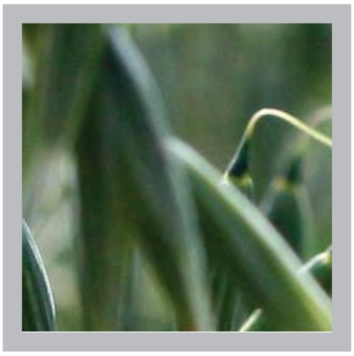
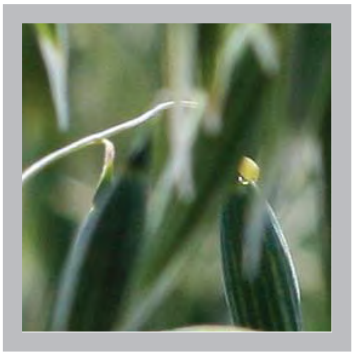




RUUKKI | GROUP

INTERIM REPORT 1 JANUARY – 30 JUNE 2009

RUUKKI GROUP BUSINESS STRUCTURE

RUUKKI GROUP PLC

MINERALS BUSINESS

- **PROCESSING**
  - RCS Limited (Malta)
  - Elektrowerk Weisweiler GmbH (Germany) *
  - Mogale Alloys (Pty) (South Africa)
- **MINING**
  - Türk Maadin Sirketi A.S. (Turkey)

WOOD PROCESSING BUSINESSES

- **SAWMILL BUSINESS**
  - Tervolan Saha ja Höyläämö
  - Lappipaneli
  - Junnikkala
  - Oplax
- **HOUSE BUILDING**
  - Pohjolan Design-Talo

OTHERS

* EWW has been consolidated into the Group based on the IFRS SIC-12 interpretation even though the share of ownership is 0%.

Only the most significant group companies are presented above.

TABLE OF CONTENTS

SUMMARY

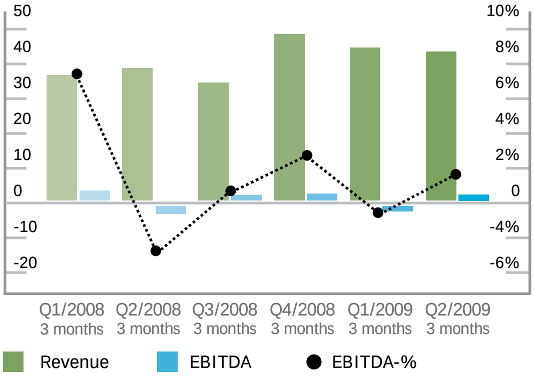
GROUP KEY FIGURES

Continuing operations

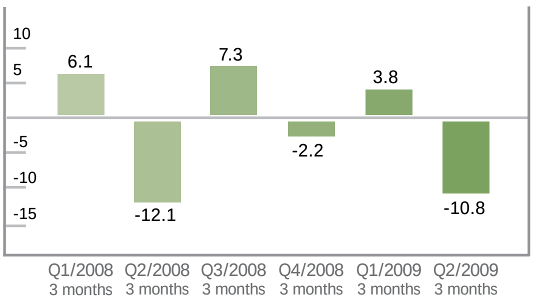
EUR million	1-6/2009 30.6.2009	1-6/2008 30.6.2008	1-12/2008 31.12.2008
Revenue	88.1	75.8	158.7
EBITDA	0.6	0.8	2.3
% of revenue	0.7%	1.0%	1.5%
EBIT	-11.1	-5.6	-46.7
% of revenue	-12.6%	-7.4%	-29.4%
Earnings before taxes	-11.2	0.5	-41.5
% of revenue	-12.8%	0.7%	-26.2%
Profit for the period	-9.7	-0.9	-41.4
Return on equity, % p.a.	-5.8%	-0.4%	-10.8%
Return on capital employed, % p.a.	-4.0%	1.2%	-8.1%
Equity ratio, %	49.8%	78.9%	64.8%
Earnings per share, EUR (basic)	-0.03	0.00	-0.14
Earnings per share, EUR (diluted)	-0.03	0.00	-0.14
Equity per share, EUR	1.12	1.37	1.20
Average number of shares undiluted, 1.000	258 021	290 034	288 749
Average number of shares diluted, 1.000	303 347	300 084	303 891
Number of shares outstanding end of period, 1.000	261 034	290 034	290 034

The figures in the table above represent continuing operations; all the effects of the discontinued operations are excluded.

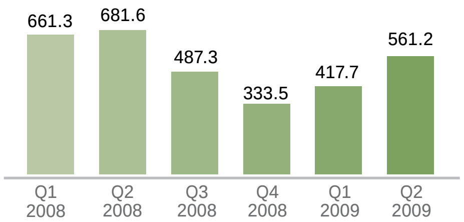
Revenue and EBITDA
EUR million



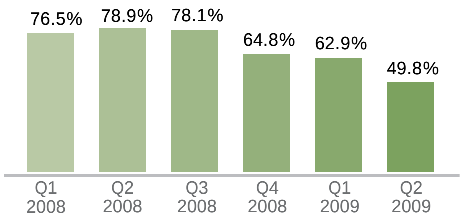
Cash flow from operations
EUR million



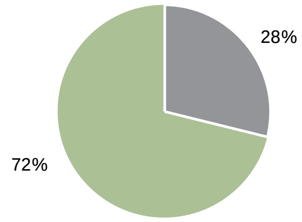
Market capitalization
EUR million



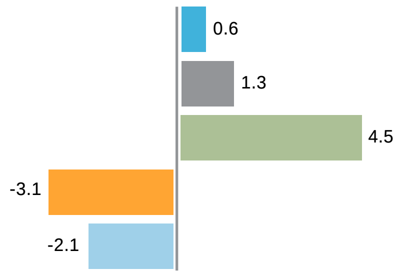
Equity ratio



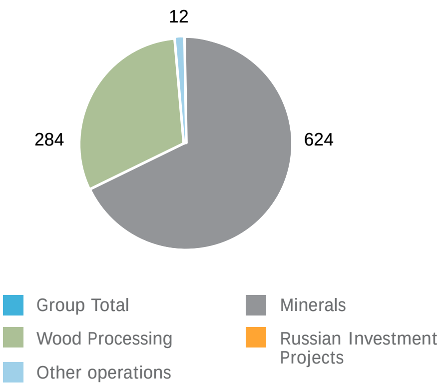
Revenue split by segment 1-6/2009



EBITDA split by segment 1-6/2009
EUR million



Personnel split
Group total: 920



HIGHLIGHTS Q2/2009

Business

- Sylvania Resources acquisition progressing
  At the end of June Ruukki Group announced that it intends to acquire all the shares in Sylvania Resources Limited, a publicly listed company specialising in platinum group metals production, via a scheme of arrangement mechanism by issuing Ruukki shares as purchase consideration
- Mogale Alloys acquisition concluded
  Expansion into South Africa by the acquisition of an effective stake of 84.9% in ferroalloys producer Mogale Alloys at the end of May
- Processes targeted to split the Group into two demerged segments (Minerals and Wood) commenced

Financials

- Group Revenue EUR 88.1 million (1-6/2008: EUR 75.8 million)
- Group EBITDA EUR 0.6 (0.8) million
- Wood Processing EBITDA EUR 4.5 (8.0) million, full year guidance revised up EUR 4.5 (8.0) million, Minerals EBITDA EUR 1.3 million; segment's EBITDA for first half of 2009 low, partially due to transaction related costs expensed into income statement based on IFRS3 standard changes applied for future transactions, but general market conditions recovering, and second half expected to be better
- Group's cash flow from operations equalling EUR -7.0 (-6.0) million, including a payment of EUR 6.5 million in Q2/2009 in relation to Mogale Alloys management incentives to be paid out of a trust during the next five years
- Cash flow from operations still reasonable, but non-segment operations performing worse than originally anticipated
- Net cash position EUR 48.2 million on 30 June 2009 (EUR 213.1 million on 31 December 2008; and EUR 187.5 million on 31 March 2009), change in net cash position to major extent related to acquisitions of treasury shares and acquisition of the majority stake in Mogale Alloys
- Amount of shares outstanding, netting out the treasury shares held by the Company: 246,674,022 on 30 June 2009 (258,977,496 on 31 March 2009)

GUIDANCE 2009

EBITDA EUR million	Wood Processing	Minerals	Non-segments and eliminations	Group total
Actual 1-6/2009:	**4.5**	**1.3**	**-5.2**	**0.6**
Guidance 1-12/2009:				
original, announced 26 Feb 2009 in conjunction with 2008 financial statements review	5.0	10.0	-5.0	10.0
revised, announced 25 May 2009 in conjunction with Mogale acquisition	5.0	15.0	-5.0	15.0
revised, announced 6 Aug 2009 in conjunction with interim report Q2/2009	**7.0**	**15.0**	**-7.0**	**15.0**

Based on better than expected development in sawmill market prices during and after the second quarter, Wood Processing segment's EBITDA guidance is positively revised, which is based on the following key assumptions:

- sawmill market situation is to remain strong during the second half-year;
- Group's sawmill subsidiaries will get enough raw material;
- no significant increase in industry supply will take place in the short-term.

Mogale Alloys, being part of the Group the second half of the year, will increase the Group's Minerals business output volume and is expected to have positive effect on profitability. Due to the revised IFRS3 standard, the Group has recognised expenses for the intended and evaluated acquisitions, totalling EUR 1.6 million for 1-6/2009. These expenses will, e.g. based on Sylvania Resources acquisition, occur also during the second half of the year.

The non-segment operations, in particular Group headquarters and Russian wood processing projects, have performed worse than originally expected. The main reasons for that are:

- one-off closure costs in Russia amounting to EUR 2.1 million;
- accruals for Group CEO remuneration, based on newly negotiated basis for CEO 2009 bonus.

CEO COMMENTS

According to Alwyn Smit, CEO of Ruukki Group Plc:

“The economic recession has reflected on the Group’s businesses, in particular causing clear decline of sales volumes and average prices compared to the same period previous year, even though towards the end of Q2 market prices have started to turn up again. We are pleased with the operative performance of the Minerals and Wood segments considering the suddenness and depth of the economic downturn that we experience. Commodity prices are recovering, although the outlook is far from certain.”

“During the second quarter the Group acquired the majority stake in Mogale Alloys, which expands the business geographically into South Africa and enables Ruukki to use Mogale’s expertise and production facilities as a platform for future expansion. As a consequence of the transaction, the Group’s cash resources have declined, but our equity ratio and financing capabilities still remain at a good level.”

”The acquisition of Sylvania Resources, as announced at the end of June, will if and when concluded extend the Group’s operations into production of platinum group metals. Sylvania has strong know-how in low-cost and strong cash flow generating production processes, in which cheaper raw material sources are utilised. The processes required to finalise the legal implementation of the transaction will take some months, and moreover, the acquisition will come to decision making for shareholders at the Ruukki EGM, to be convened during the autumn 2009.”

”As part of the strategic change of the Group, organisation and top management resources will be strengthened.”

PRESS AND ANALYSTS BRIEFING

Company holds a conference call on 6 August 2009 starting at 12:00 p.m. Finnish time in English. CEO Alwyn Smit will present the interim report. Please register via email to marjo.lonka@ruukkigroup.fi to attend the call. Further instructions will be given after registration.

For any further information, please contact:

Alwyn Smit
Chief Executive Officer
Ruukki Group Plc
Telephone +358 50 442 1663 / +41 7960 19094
www.ruukkigroup.fi

Ruukki Group Plc's shares are listed on NASDAQ OMX Helsinki in which the shares of the Company are traded in the mid cap segment, in the industrials sector.

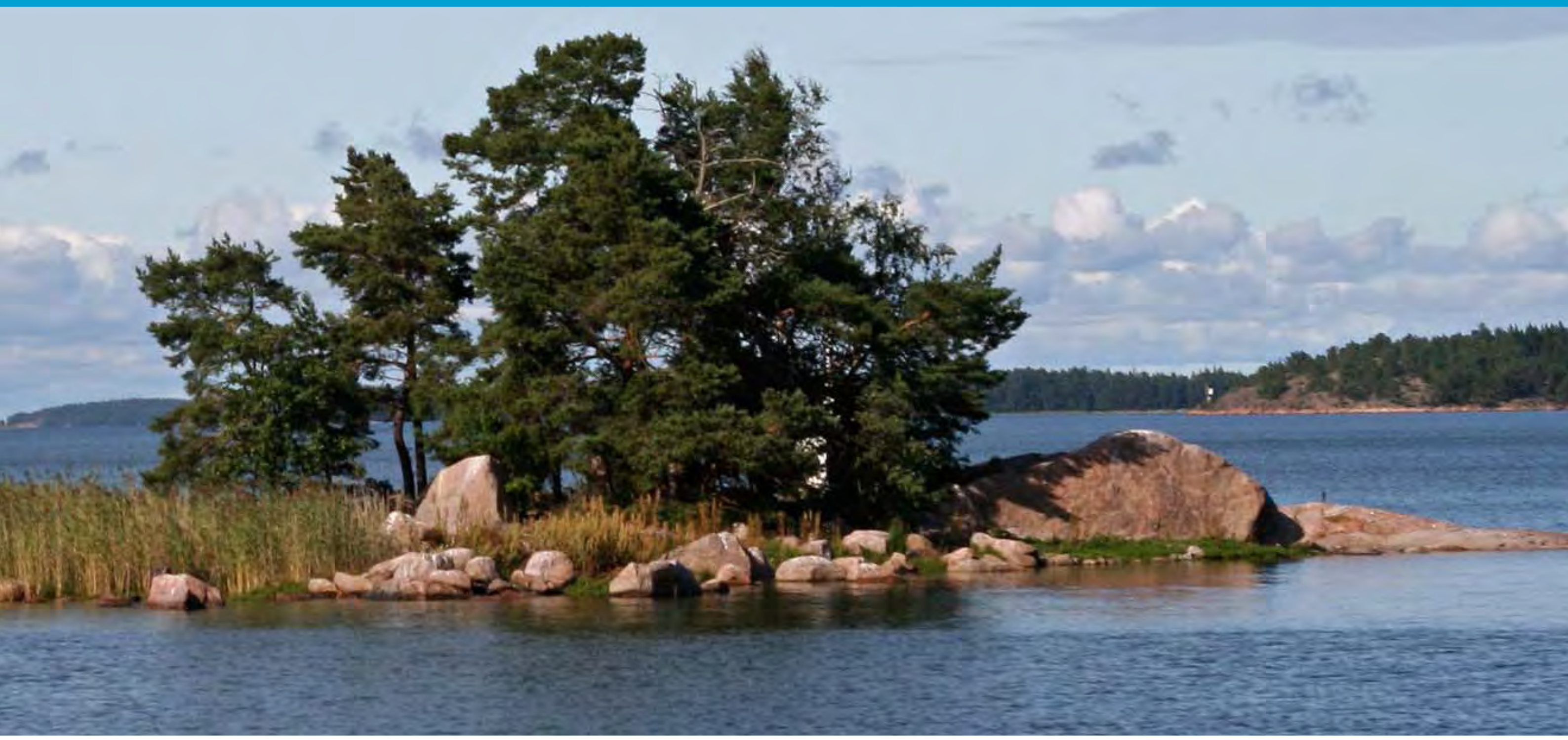
This Interim Report is based on translation into English of a document written in Finnish. In case there would be any potential discrepancies, inconsistencies or inaccuracies, the Finnish version shall prevail.

INTERIM REPORT 1 JANUARY – 30 JUNE 2009

KEY EVENTS DURING THE SECOND QUARTER 2009

Ruukki Group's Board resolved in May to start processes in order to divide its businesses, with an ultimate target to separately list its Wood Processing business on NASDAQ OMX Helsinki Exchange during 2010.

At the end of May, Ruukki Group acquired an effective stake of 84.9% in Mogale Alloys, located in South Africa and having minerals smelting operations. With the transaction Ruukki Group expanded its minerals business into South Africa and into new products. Mogale's production facilities are located in South Africa, in the vicinity of Johannesburg. It has a total 96 MVA smelting capacity with 4 furnaces. Mogale produces silico manganese, ferrochrome and stainless steel alloy and has a combined annual capacity of about 100,000 metric tons. The Mogale acquisition is a cornerstone transaction in Ruukki's expansion into South Africa, which is one of the leading areas of minerals production. The Mogale platform provides Ruukki opportunities to pursue related acquisitions into various minerals and alloys operations, such as chrome and platinum assets. The total purchase consideration is ZAR 2,000 million, of which ZAR 1,200 million was paid when the contract was closed, with ZAR 1,125 million going to the vendors and a further ZAR 75 million paid into the Mogale Management Trust, set up for Mogale's management remuneration. The balance of the consideration, i.e. ZAR 800 million will be financed by the vendors with ZAR 200 million to be repaid after one year, and ZAR 600 million repaid over the next five years. This includes an additional ZAR 75 million which will be paid into the management trust over five years.

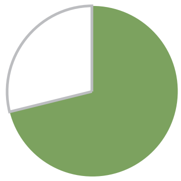


In June, member of the Board Mrs. Jelena Manojlovic was elected to become the Chairperson of the Board. The previous Chairman of the Board, Mr. Alwyn Smit, continues as the Chief Executive Officer as well as a Board member.

Ruukki Group announced at the end of June its intension to acquire 100% of the share capital of Sylvania Resources Limited, an Australian incorporated company having its main business located in South Africa. The acquisition of Sylvania will be effected by way of a scheme of arrangement governed by the laws of Australia. Sylvania produces platinum group metal (PGM) alloys, the majority of which are produced from tailings dumps. Sylvania is listed on the Australian Securities Exchange and on AIM, a market operated by the London Stock Exchange plc. The conclusion of the Sylvania transaction will enable Ruukki to further expand its minerals business in South Africa. The combination of Ruukki and Sylvania will create a vertically integrated chrome and PGM company, and this enlarged Group would focus on the production of ferrochrome, other ferroalloys and PGMs. Sylvania shareholders will be offered approximately 0.55249 new Ruukki shares for each Sylvania common share owned. The maximum number of new Ruukki shares to be issued is altogether approximately 119,626,886. In addition, the current outstanding Sylvania options will be replaced with Ruukki option rights. The total number of new Ruukki option rights to be granted as part of this transaction amounts to 10,675,496 options, each entitling the holder to subscribe to one (1) Ruukki share. If the contemplated acquisition will be concluded, the current Ruukki shareholders would own approximately 68.6% of Ruukki and current Sylvania shareholders approximately 31.4%, assuming that there are no other changes to Ruukki's share capital.

DEVELOPMENT BY BUSINESS SEGMENT

WOOD PROCESSING BUSINESS



During the second quarter of 2009 sawmill business average sales prices have increased compared to the first quarter. Even though no major economic recovery has still taken place, the sharp capacity and production shut-downs in the industry have limited supply, and hence the existing demand has lifted the sales prices somewhat. At the same time the log purchase prices have declined to some extent, which has positively contributed to the profitability. The Group's sawn timber inventories have declined during Q2/2009. The Group's sawmills have been run clearly below their maximum capacity level, but full-scale shutdowns have so far not been implemented nor are expected to happen in the short future. Availability of raw material has remained quite tight, and therefore the Group has increased the relative share of the wood procurement carried out by the Group's own personnel in order to guarantee continuous deliveries. Second quarter cash flow from operations was positive due to decreasing inventories that freed up working capital. Pallet business delivery volumes are also down, and the profitability of that business is lower than last year.

The Group's largest sawmill unit, Junnikkala, announced in May that co-determination negotiations were started targeting potential lay-off of all employees. So far, based on the slightly recovered market situation, no lay-offs have been implemented, but the processes are not yet finalised.

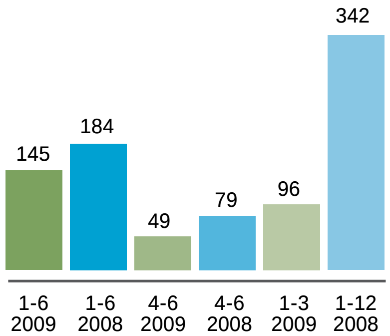
For the house building sector 2009 is going to be the second year in a row with a considerable decline in market demand and delivery volumes. At the end of the second quarter the Group's house building sector had an order book of 171 houses, which is about 40% less than at the end of June 2008. New sales has slightly picked up some momentum in Q2/2009, and showed signs of some recovery. In general ready-to-move-in houses and a little bit smaller-sized houses have gained popularity.

On 30 June 2009 the business segment employed a total of 284 employees (30 June 2008: 324).

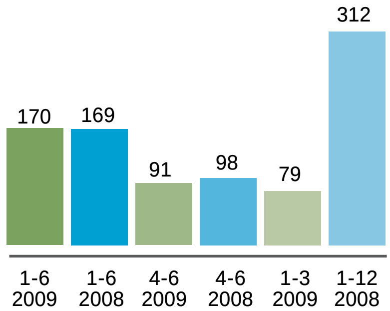
Revenue and profitability of the Wood Processing business segment:

EUR million	1-6/2009	1-6/2008	4-6/2009	4-6/2008	1-3/2009	1-12/2008
Revenue	63.6	74.3	31.9	38.3	31.7	144.9
EBITDA	4.5	8.0	1.1	3.4	3.4	14.6
EBITDA margin	7.1%	10.8%	3.6%	8.9%	10.7%	10.1%
EBIT	1.9	4.3	-0.2	1.4	2.1	-13.6
EBIT margin	2.9%	5.8%	-0.7%	3.6%	6.6%	-9.4%

Wooden ready-to-move-in house deliveries (number of houses):



The volume of sawn timber production, 1000 m^3



MINERALS BUSINESS

Low- and ultralow-carbon ferrochrome production was restarted in Germany from the beginning of April, after closure for all of the first quarter. Ferrochrome demand is dependent on stainless steel market development, and since e.g. automotive and aerospace industries have been heavily impacted by the global financial crisis, this has had negative effect on ferrochrome demand. Due to low demand the sales prices have clearly declined compared to 2008, but towards the end of the second quarter there have been signs of price increases. The Group has shifted the focus of its European assets more towards tailored specialty grade materials to optimise the related profitability and cash flows. The investment project to construct new chromite concentrate plant in Turkey has been kicked off in the second quarter, and is expected to be finalised within one year, which will give the Group the opportunity to utilise low-cost on-ground tailings resources from around mid-2010 onwards.

The acquisition of Mogale broadened the Group's product mix into ferrochrome (so-called charge chrome), silico manganese and stainless steel alloy. Demand for Mogale's products has also been hit by the global recession, but the company has been running its furnaces. Mogale has been consolidated into the Group from 1 June 2009, and contributed for the month of June for the Group's Q2/2009 income statement. Since Mogale is located in South Africa, Ruukki is after transaction exposed to the rand exchange rate changes for both the unpaid portion of the purchase consideration as well as for Mogale's costs and investments. So far the Group has decided not to hedge the exchange risk in relation to rand, which might significantly affect the total purchase price and profitability in EUR terms.

Ruukki announced at the end of June its intension to acquire Sylvania Resources, and thereby to expand its minerals business into production of platinum group metals, e.g. platinum, palladium and rhodium. If and when Sylvania transaction is completed, Ruukki would become a vertically integrated chrome and PGM producer.

The number of employees in the Group's minerals business units totalled 624 on 30 June 2009.

Revenue and profitability of the Minerals business segment:

EUR million	1-6/2009 6 months	4-6/2009 3 months	1-3/2009 3 months	11-12/2008 2 months
Revenue	24.6	11.7	12.8	12.3
EBITDA	1.3	0.6	0.7	1.9
EBITDA margin	5.1%	4.9%	5.4%	15.3%
EBIT	-7.8	-4.2	-3.6%	-1.0
EBIT margin	-31.7%	-35.7%	-28.1%	-8.1%

The Minerals segment has recognised in its Q2/2009 income statement altogether EUR 1.6 million of due diligence and other transaction expenses in relation to intended future acquisitions. Due to the changes in the IFRS3 standard, which governs the accounting for acquisitions, Ruukki Group has assumed that pursued future acquisitions fall under the revised IFRS3 standard (the so-called IFRS3R). Therefore, those transaction costs have not been capitalised and will not be included in the acquisition cost, but they are expensed when costs are incurred and the related service is received.

OTHER OPERATIONS

For the second quarter of 2009, i.e. from April to June, the Group's other operations, not included in the two separately reported segments, generated a negative EBITDA of EUR 0.9 million, of which EUR -0.4 million was related to Russian investment projects and the rest to major extent to the Group's headquarter operations. Group management option expenses totalled EUR 0.3 million.

For the period 1-6/2009 the total negative EBITDA of the other operations was EUR 5.2 million, of which EUR -3.1 million was related to Russian projects, to main extent that loss being derived of the sales loss on terminating Russian subsidiaries. The Group's parent company recognised EUR 0.6 million option expenses for the first half of 2009.

The income from associated companies had only a minor positive EUR 0.1 million effect on the first half results.

The Group's liquidity, when taking into account cash and cash equivalents as well as short-term held-to-maturity deposits, totalled EUR 68.5 (on 31 March EUR 208.5) million at the end of June 2009. The Group deposits its liquidity into short-term deposits with a number of financial institutions to diversify risk and to have operational flexibility. To main extent the cash is in EUR and deposited at Finnish banks, but the Group's subsidiaries also have liquidity in e.g. USD, ZAR and GBP.

FUTURE OUTLOOK

General

The global economic situation still remains weak, and there is significant uncertainties related to demand from the key customer segments for the Group: for wood processing business construction industry, whose operations volumes have gone down, plays a key role; for minerals business, the stainless steel market situation is essential for the demand of the Group's products.

Ruukki Group Plc's Board has decided to demerge Group's Wood Processing and Minerals businesses. The preparations for this have been started, and it might require restructuring or change in focus of the businesses. During the latter half of 2009 business segments' management resources will be strengthened.

Wood Processing business

The positive price development over the past months, both in sawn timber sales prices as well as in log purchase prices is not assumed to continue, but rather it is probable that prices stabilise for the rest of the year. There might still be further adjustments into the capacity or production of Nordic pulp industry, which can impact the sales of sawmills' side-products, which in its part affect the profitability of sawmilling industry. In addition, it is expected that the availability of raw material will be uncertain. A number of production units in the Finnish sawmilling industry are currently closed down temporarily. Those units are not expected to restart their production during the latter half of 2009, but it is possible that industry supply can be increased from the beginning of next year. In case the Group can maintain its target production and sales volumes in the second half, additional cash resources will be tied into working capital, especially in sawmill sector where during the second quarter the inventories have decreased.

No major general changes in either demand or market prices are foreseen in the house building sector. However, there might be changes in the average

size of houses sold, in favour of various models and implementation methods, and in geographical demand characteristics, which can require changes in business operations.

Minerals business

During the third quarter, demand in ferrochrome business is expected to be at the level of the first half of 2009, but it is possible that at the end of the year some demand uplift would take place due to the need of steel industry operators to replenish their inventories. Elektrowerk Weisweiler's smelting operation in the German ferrochrome furnace was closed in July due to maintenance break. The restart of production there will depend on the development in the market demand. Mogale started production at its new 12 MVA DC furnace in early August. In the other metal alloys, e.g. silico manganese, no major change in market demand is expected. The Group will adjust its production of various products to meet demand, and hence each product's relative share of the total production presumably changes as compared to the earlier periods. Sales prices are expected to rise during the second half of 2009, which should also compensate the pressure on cost increases, which in particular will take place in South Africa where during the third quarter the electricity prices are to increase by about 30%. Relative profitability on local currency basis is expected to stay close to the levels realised in the first half of the year. Since the investment project in Turkey is assumed to be fully financed by the Group's own cash reserves, the cash flow for the second half of 2009 is thereby negatively affected; however, from the early 2010 the Group's chromite concentrate cost levels should be clearly decreased.

RISKS AND UNCERTAINTIES, CHANGES DURING OR AFTER THE REVIEW PERIOD

There have been no major changes in risks and uncertainties related to the Group business as compared to what the Group has published earlier, but due to the international acquisitions concluded and intended by the Group, risks have somewhat changed. In addition to the risks described in the Group's 2008 annual report and Q1/2009 interim report, there are certain additional risks described below that are valid for the prevailing situation and current group structure.

Foreign exchange rate risks have increased as a consequence of the Mogale Alloys acquisition. The unpaid nominal purchase consideration, when excluding potential interest expenses thereto, is 800 million rand, and hence the counter value is about EUR 69.6 million at current spot exchange rate of about 11.50 for EUR/ZAR. Since Ruukki has so far not yet hedged the foreign exchange rate on the unpaid purchase price, rand appreciation by 10% from 11.50, the counter value in EUR would rise to about 77.3 million. If rand will depreciate, the EUR counter value would decrease. Moreover, since Mogale's sales are denominated in USD, and expenses and investment to some extent in rand, the Group's operational foreign exchange risks have increased, and they might essentially affect the Group's profitability in EUR terms.

About EUR 105.8 million was paid in May in cash as a purchase consideration for the acquisition of the majority stake in Mogale Alloys, which considerably lowered the Group's cash reserves. Therefore, this can in the future limit the Group's investments, acquisitions or their financing, or adversely affect their terms and conditions. Furthermore, need for external funding, equity and/or debt, can be larger than previously or can be realised earlier than before the payment of the cash consideration.

Due to Mogale Alloys acquisition the Group's Minerals business now has more versatile product portfolio, which diversifies market and operational risks on any single metal alloy or any single furnace.

In case the outlook and future profitability in markets where the Group operates would change adversely from current situation, impairment tests on Group's assets might lead to one-off asset write-downs at the end of the year, which the Group does not foresee currently. Due to the acquisition of Mogale Alloys, goodwill on Group's balance sheet has considerably increased, and hence the future development in ferrochrome and other alloys markets will be crucial for any potential impairment risks.

During the summer 2009, in the Finnish Ostrobothnia area European pine sawflies have damaged forests, and as a consequence in those areas it is possible that harvesting of pine forest will be limited, which can negatively affect log procurement for the Group's sawmills. In case the sawmills closed temporarily will restart their production earlier than expected or with higher volumes than expected, market prices can decline from the forecasted levels, which would have negative effect on profitability.

The conclusion of the intended acquisition of Sylvania Resources Limited requires finalising a number of regulatory and court processes, as well as getting shareholder approvals, the timing and conclusion of which are currently unknown. The realisation of the transaction in general, as well as its timing, can have significant effect on the future structure and financial position of the Group's Minerals business.

If the general economic situation and availability of funding remain tight, it is possible that the Group's accounts receivables are collected later or that maybe also credit loss risks are increased, even though at this time there is no knowledge of any major non-backed credit loss or customer concentration risks in any single customer.

RELATED PARTY TRANSACTIONS

During May Ruukki Group Plc paid, based on the resolution by the Annual General Meeting, its shareholders a capital redemption, of which a total of EUR 4.5 million was paid to shareholders being related party in respect to either the parent company or its subsidiaries, or persons being related party to these shareholders, or companies controlled by these shareholders. The AGM also resolved to change the terms of option rights granted earlier, to major extent given to related parties, so that the exercise prices will be decreased by the amount of capital redemptions.

Terence McConnachie is member of Ruukki Group Plc's Board of Directors, and at the same time he also is a board member and CEO of Sylvania Resources; however, he has not taken any part in the decision-making processes in relation to the public offer Ruukki has made to acquire Sylvania Resources Limited or in relation to negotiations preceding the offer.

There have not been any other significant related party transactions during the review period.

CHANGES IN LIABILITIES

In relation to the acquisition previously carried out in the pallet business there are financial covenants tied to the financial ratios of the acquired subsidiary. One of these covenants has been slightly breached at the end of June. If the situation is not corrected by the end of September, it can result in an increase of interest margin or in immediate loan repayment obligation in relation to interest-bearing debt, the nominal capital outstanding was EUR 2.7 million at the end of June.

At the end of the review period, a sawmill subsidiary of the Group has renegotiated the terms of its loans so that loan repayments have been postponed. As a consequence, the partial guarantee, totalling a maximum of EUR 1.9 million, was prolonged by one year, and moreover, the interest margin on the loans was increased.

The investment project, started at the end of Q2/2009 in Turkey and estimated to last for about 12 months, to build chromite concentrate plant will tie up approximately EUR 7 million of cash resources, which to major extent is expected to be funded within the Group. At the end of July, Türk Maadin Sirketi held its Annual General Meeting where, in conjunction with the investment project, it was agreed that three million Turkish lira (about EUR 1.4 million) share issue will be concluded, as a consequence of which Ruukki Group's ownership stake in the Turkish subsidiary increases by about 1.2 percentage points to 99.9%.

Based on Mogale Alloys acquisition ZAR 800 million (at end of July exchange rate corresponding to about EUR 72.5 million) unpaid purchase consideration has been recognised. Of this liability ZAR 200 is unconditional, and the repayment of ZAR 600 million is depending upon Mogale receiving certain operational permits in pre-defined time frame as set forth in the share purchase agreement. This debt will bear interest at South African prime rate from when Mogale receives the operational permits.

In relation to the intended Sylvania acquisition there is a break fee of AUD 3.0 million (about EUR 1.8 million), which would be payable by Ruukki Group if the transaction would be cancelled of a reason caused by Ruukki.

The legal claim filed in July by Lappipaneli Oy, a subsidiary in the Group's sawmill business area, can cause legal or other expenses, the magnitude of which is currently not known to the Group.

In addition to the abovementioned facts, there are no major changes in liabilities or off-balance sheet liabilities compared to the year-end 2008.

FINANCIAL TABLES

FINANCIAL DEVELOPMENT BY SEGMENT, CONTINUING OPERATIONS

1.1. - 30.6.2009

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	63 572	24 562	0	0	88 134
From other segments	39	0	190	-229	0
Segment's revenue	63 610	24 562	190	-229	88 134
Profit					
Segment's EBITDA	4 530	1 264	-5 156	0	638
Segment's EBIT	1 855	-7 797	-5 189	0	-11 131
Segment's profit	247	-7 845	2 071	-4 167	-9 694

1.1. - 30.6.2008

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	73 967	0	1 859	0	75 826
From other segments	369	0	179	-547	0
Segment's income	74 336	0	2 038	-547	75 826
Profit					
Segment's EBITDA	8 020	0	-7 465	224	780
Segment's EBIT	4 331	0	-9 537	-426	-5 632
Segment's profit	2 404	0	5 742	-9 047	-902

1.1. - 31.12.2008

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
Revenue					
From external customers	144 066	12 308	2 308	-16	158 665
From other segments	840	0	381	-1 221	0
Segment's income	144 906	12 308	2 689	-1 237	158 665
Profit					
Segment's EBITDA	14 567	1 880	-13 176	-930	2 342
Segment's EBIT	-13 634	-999	-31 121	-930	-46 684
Segment's profit	-23 872	-49	-15 590	-1 857	-41 367

ASSETS BY SEGMENT

EUR '000	Wood Processing	Minerals	Non-segments	Adjustments and eliminations	Group
30 June 2009	**78 516**	**430 665**	**397 607**	**-282 429**	**624 360**
31 December 2008	85 676	57 943	453 102	-33 446	563 275

GOODWILL BY SEGMENT

EUR '000	30.6.2009	%	31.12.2008	%	Change
Continuing Operations					
Wood Processing	25 419	11.7%	25 418	29.1%	1
Minerals	191 531	88.3%	61 830	70.9%	129 701
Total Continuing Operations	216 950	100.0%	87 248	100.0%	129 702

CONSOLIDATED INCOME STATEMENT, SUMMARY, CONTINUING OPERATIONS

EUR ‘000	1.1.- 30.6.2009 6 months	1.1.- 30.6.2008 6 months	1.4.- 30.6.2009 3 months	1.4.- 30.6.2008 3 months	1.1.- 31.12.2008 12 months
Continuing operations					
Revenue	**88 134**	**75 826**	**43 646**	**38 948**	**158 665**
Other operating income	399	835	242	113	1 273
Operating expenses	-87 962	-76 087	-43 123	-40 022	-157 766
Depreciation and amortisation	-11 769	-3 767	-6 155	-2 041	-10 839
Share of profit of associates	66	207	78	27	171
Impairment	0	-2 646	0	-1 905	-38 187
Operating profit	**-11 131**	**-5 632**	**-5 313**	**-4 880**	**-46 684**
Financial income and expense	-112	6 165	562	3 335	5 143
Profit before tax	**-11 243**	**533**	**-4 751**	**-1 546**	**-41 541**
Income tax	1 549	-1 434	695	-41	174
Profit for the period from continuing operations	**-9 694**	**-902**	**-4 056**	**-1 586**	**-41 367**
Discontinued operations					
Profit for the period from discontinued operations	**0**	**1 433**	**0**	**-468**	**8 680**
Profit for the period	**-9 694**	**532**	**-4 056**	**-2 055**	**-32 687**
Profit attributable to					
Owners of the parent	-7 434	228	-3 862	-2 212	-31 386
Non-controlling interests	-2 260	303	-195	158	-1 301
Total	-9 694	532	-4 056	-2 055	-32 687
Earnings per share (counted from profit attributable to owners of the parent):					
basic, continuing operations	-0.03	0.00			-0.14
diluted, continuing operations	-0.03	0.00			-0.14
basic, discontinued operations	-	0.00			0.03
diluted, discontinued operations	-	0.00			0.03

STATEMENT OF COMPREHENSIVE INCOME

EUR ‘000	1.1.- 30.6.2009	1.1.- 30.6.2008	1.4.- 30.6.2009	1.4.- 30.6.2008	1.1.- 31.12.2008
Other comprehensive income					
Exchange differences on translating foreign operations	7 111	-556	6 683	307	1 026
Income tax relating to other comprehensive income	-2 542	105	-2 349	-77	-379
Other comprehensive income, net of tax	**4 569**	**-451**	**4 334**	**230**	**646**
Total comprehensive income for the year	**-5 125**	**81**	**278**	**-1 825**	**-32 041**
Total comprehensive income attributable to:					
Owners of the parent	-2 870	-222	461	-1 982	-30 739
Non-controlling interests	-2 255	303	-183	158	-1 301

CONSOLIDATED STATEMENT OF FINANCIAL POSITION, SUMMARY

EUR '000	30.6.2009	30.6.2008	31.12.2008
ASSETS			
Non-current assets			
Investments and intangible assets			
Goodwill	216 950	37 193	87 248
Investments in associates	4 318	1 846	1 770
Other intangible assets	111 841	7 160	72 137
Investments and intangible assets total	333 109	46 198	161 155
Property, plant and equipment	93 033	73 567	69 633
Other non-current assets	38 199	3 069	23 366
Non-current assets total	**464 342**	**122 834**	**254 154**
Current assets			
Inventories	42 139	35 054	40 419
Receivables	49 047	40 261	36 672
Held-to-maturity investments	3 554	170 750	186 485
Other investments	366	1 283	133
Cash and cash equivalents	64 912	146 720	45 413
Current assets total	**160 018**	**394 068**	**309 121**
Assets held for sale	**0**	**11 395**	**0**
Total assets	**624 360**	**528 297**	**563 275**
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	23 642	23 642	23 642
Share premium reserve	25 740	25 740	25 740
Revaluation reserve	2 193	969	2 193
Paid-up unrestricted equity reserve	274 153	340 690	328 025
Retained earnings	-32 882	6 267	-30 658
Equity attributable to owners of the parent	**292 846**	**397 308**	**348 943**
Non-controlling interests	**15 581**	**8 832**	**7 768**
Total equity	**308 427**	**406 140**	**356 710**
Liabilities			
Non-current liabilities	179 958	58 540	140 925
Current liabilities			
Advances received	5 061	13 663	13 215
Other current liabilities	130 914	44 207	52 425
Current liabilities total	135 975	57 870	65 640
Liabilities classified as held for sale	**0**	**5 747**	**0**
Total liabilities	**315 933**	**122 157**	**206 565**
Total equity and liabilities	**624 360**	**528 297**	**563 275**

SUMMARY OF CASH, INTEREST-BEARING RECEIVABLES AND INTEREST-BEARING LIABILITIES

EUR '000	30.6.2009	30.6.2008	31.12.2008
Cash and cash equivalents	**64 912**	**147 579**	**45 413**
Interest-bearing receivables			
Current	3 632	170 902	186 571
Non-current	17 352	1 725	17 337
Interest-bearing receivables	**20 984**	**172 627**	**203 909**
Interest-bearing liabilities			
Current	11 670	17 073	13 092
Non-current	26 004	39 472	23 095
Interest-bearing liabilities	**37 674**	**56 546**	**36 187**
NET TOTAL	**48 222**	**263 661**	**213 135**

SUMMARY OF GROUP'S PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

EUR '000	Property, plant and equipment	Intangible assets
Acquisition cost 1 January 2009	118 012	185 429
Additions	31 301	177 329
Disposals	-5 930	0
Acquisition cost 30 June 2009	143 383	362 759
Acquisition cost 1 January 2008	49 351	45 871
Additions	80 428	148 706
Disposals	-11 767	-9 148
Acquisition cost 31 December 2008	118 012	185 429

CONSOLIDATED STATEMENT OF CASH FLOWS, SUMMARY

EUR '000	1.1.-30.6.2009	1.1.-30.6.2008	1.1.-31.12.2008
Net profit	-9 694	532	-32 687
Adjustments to net profit	19 805	1 446	26 736
Payment to trust fund to provide for future remuneration in relation to acquisition	-6 479	0	0
Changes in working capital	-10 646	-7 987	4 999
Net cash from operating activities	**-7 013**	**-6 010**	**-952**
Acquisition of subsidiaries and associates	-95 836	-7 702	-89 162
Payment of earn-out liabilities and exercises of call options related to acquisitions	0	-114	-403
Disposal of subsidiaries and associates	-406	2 689	11 111
Capital expenditures and other investing activities	-7 018	-17 380	-39 879
Net cash used in investing activities	**-103 261**	**-22 507**	**-118 334**
Acquisition of own shares	-43 818	0	-12 273
Dividends and capital redemption paid	-10 119	-12 699	-12 433
Deposits	182 871	-36 833	-52 770
Other investments	0	173 056	173 056
Interest received, other than operations related	1 014	3 273	14 741
Proceeds from borrowings	6 207	8 713	16 731
Repayment of borrowings, and other financing activities	-6 368	-7 932	-10 839
Net cash used in financing activities	**129 788**	**127 578**	**116 214**
Net increase in cash and cash equivalents	**19 513**	**99 061**	**-3 071**

In the cash flow statement above, cash flow from operations includes about EUR 6.5 million payment made in May in relation to Mogale Alloys acquisition into a trust fund, from which the Mogale key personnel will receive incentives over the next five years.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A .... Share capital
B .... Share premium reserve
C .... Fair value and revaluation reserves
D .... Paid-up unrestricted equity reserve
E .... Translation reserve
F .... Retained earnings
G .... Equity attributable to owners of the parent
H .... Non-controlling interests
I .... Total equity

EUR '000	A	B	C	D	E	F	G	H	I
Equity 31 December 2007	**23 642**	**25 740**	**969**	**340 690**	**-1 080**	**19 694**	**409 655**	**1 995**	**411 650**
Dividend distribution						-11 601	-11 601	-986	-12 587
Total comprehensive income 1-6/2008					-451	229	-222	303	81
Share-based payments						525	525		525
Acquisitions and disposals of subsidiaries						-1 049	-1 049	7 519	6 470
Equity 30 June 2008	**23 642**	**25 740**	**969**	**340 690**	**-1 531**	**7 798**	**397 308**	**8 832**	**406 140**
Dividend distribution						-432	-432		-432
Total comprehensive income 7-12/2008					1 097	-31 614	-30 517	-1 605	-32 122
Share-based payments						353	353		353
Acquisition of own shares				-12 665			-12 665		-12 665
Acquisitions and disposals of subsidiaries			1 224			-6 329	-5 105	540	-4 565
Equity 31 December 2008	**23 642**	**25 740**	**2 193**	**328 025**	**-434**	**-30 224**	**348 943**	**7 768**	**356 710**
Dividend distribution								-64	-64
Total comprehensive income 1-6/2009					4 795	-7 666	-2 870	-2 255	-5 125
Share-based payments						647	647		647
Acquisition of own shares				-43 818			-43 818		-43 818
Capital redemption				-10 055			-10 055		-10 055
Acquisitions and disposals of subsidiaries								10 132	10 132
Equity 30 June 2009	**23 642**	**25 740**	**2 193**	**274 153**	**4 361**	**-37 243**	**292 846**	**15 581**	**308 427**

OTHER KEY INDICATORS, CONTINUING OPERATIONS

	1-6/2009 30.6.2009	1-6/2008 30.6.2008	1-12/2008 31.12.2008
Gross capital expenditure, EUR million	208.6	56.1	235.4
% of revenue	236.7%	74.0%	148.4%
Personnel, average	724	357	418
Personnel, at the end of the period	920	383	721
Lowest share price, EUR	1.04	1.59	1.02
Highest share price, EUR	2.29	2.99	2.99
Average trade-weighted share price, EUR	1.55	2.27	2.03
Market capitalisation, EUR million	561.2	681.6	333.5
Share turnover, EUR million	333.0	596.4	884.6
Share turnover, %	82.6%	90.5%	149.9%

ACQUISITION OF SUBSIDIARIES

During the second quarter Ruukki Group acquired and effective stake of 84.9% in Mogale Alloys, and a preliminary purchase price allocation of the acquisition has been made and presented below. Ruukki Group owns Mogale both directly and via intermediate holding companies, and the accounting of the total holding is effectively split into two portions: (i) 80.0% majority stake, and (ii) 4.9% minority stake via an associated company. The target companies' balance sheets as well as the assets and liabilities that were recognised in the preliminary purchase price allocation process, all at the date of the conclusion of the deal, are presented below. The presented numbers do to some extent include transactions between those parties, and hence cannot be simply added up.

	Net assets of acquired entities				Adjustments
EUR '000	Mogale (80%)	PGR 17 (100%)	Dezzo (100%)	PGR3 (63%)	FV adjustments
Assets					
Non-current assets					
Property, plant and equipment	13 655	5			8 299
Intangible assets					
technology					31 964
clientele					12 699
Financial assets	259	2 201	628	104	
Non-current assets total	**13 914**	**2 206**	**628**	**104**	**52 962**
Current assets					
Inventories	9 528				
Trade and other receivables	5 990	156		5	
Tax receivables	314				
Cash and cash equivalents	3 709	522	2	12	
Current assets total	**19 540**	**679**	**2**	**17**	
Total assets	**33 455**	**2 884**	**630**	**120**	**52 962**
Liabilities					
Non-current liabilities					
Loans			2		
Finance lease obligations	658				
Deferred tax liability	3 817				12 541
Non-current liabilities total	**4 475**		**2**		**12 541**
Current liabilities					
Trade and other payables	4 595		2	2	
Provisions	9 106				8 172
Income taxes		260		13	
Current liabilities total	**13 701**	**260**	**2**	**15**	**8 172**
Total liabilities	**18 176**	**260**	**4**	**15**	**20 713**
Net assets	**15 279**	**2 625**	**625**	**105**	**32 249**

On 31 May 2009, Mogale had about EUR 7.9 million worth of active unused banking, guarantee and loan facilities from a financial institution.

The goodwill recognised as a consequence of the transaction is based on the following factors:

» utilisation of Ruukki Group's internal resources and sales channels for the sales and logistical operations thereby saving third party fees;
» broader portfolio of alloys providing the Group new and better opportunities to change its production and redirect resources to optimise profit margins;
» knowledge of management and employees of the acquired company generating cost savings and higher returns, why one key component of the deal has been to structure a 5-year incentive package for key management and employees;
» providing access to infrastructure, including but not limited to electricity supply;
» platform for future expansion, which decreases the lead time to expand the current business or to adjust the business model in accordance with market conditions

EUR '000	
Goodwill calculation	
Ruukki's share of acquired net assets	38 511
Ruukki's minority share of net assets	2 329
Acquisition cost	162 468
Goodwill	**121 628**
Cash flow effect	
Cash consideration for the acquisition	-99 272
Management remuneration	-6 479
Ruukki's share of acquired cash	3 498
Net cash flow effect	**-102 252**

In the tables above, and when calculating the total purchase consideration and when converting the balance sheet of the acquired business, the actual transaction exchange rate, when Ruukki paid the first part of the purchase consideration, between EUR and ZAR has been used. The exchange rate used at the end of June to convert the balance sheet differs from this whereby translation differences have been recognised in Group equity.

Of the total nominal transaction value, ZAR 150 million has been allocated to Mogale management incentives scheme rather than to purchase consideration, and will be expensed over 5-year term.

At the end of June 2009, when taking into account the preliminary purchase price allocation in relation to Mogale Alloys, the Group's Minerals business balance sheet structure was the following:

EUR '000	30.6.2009
ASSETS	
Non-current assets	
Property, plant and equipment	40 217
Goodwill	191 531
Other intangibles assets	110 129
Investments in associates	2 562
Other non-current assets	19 954
Deferred tax asset	4 085
Non-current assets total	**368 478**
Current assets	
Inventories	26 069
Trade and other receivables	24 255
Income tax receivables	596
Cash and cash equivalents	11 267
Non-current assets total	**62 188**
TOTAL ASSETS	**430 665**
EQUITY AND LIABILITIES	
Equity attributable to owners of the parent	
Share capital	2
Translation reserves	4 362
Retained earnings	-12 327
Equity attributable to owners of the parent	**-7 964**
Non-controlling interests	**14 334**
Non-current liabilities	
Deferred tax liability	46 963
Interest-bearing loans and borrowings	242 191
Liabilities from defined benefit plan	11 116
Long term provisions and other liabilities	22 458
Non-current liabilities total	**322 728**
Current liabilities	
Interest-bearing loans and borrowings	1 039
Trade and other payables	91 466
Current income tax liabilities	8 227
Short-term provisions	835
Current liabilities total	**101 567**
EQUITY AND LIABILITIES TOTAL	**430 665**

ACCOUNTING POLICIES

This Interim Report is prepared in accordance with the IAS 34 standard. Ruukki Group Plc applies the same accounting and IFRS principles as in the 2008 financial statements with the exception that the Group has changed the presentation of operational segments in accordance with IFRS 8. Starting from 1 January 2009, the Group has had two reporting segments: Wood Processing business and Minerals business. Moreover, the presentation and terminology of financial statements has changed somewhat due to changes in the IAS 1 standard. Furthermore, the Group applies the revised IFRS3 standard from 1 July 2009 to all acquisitions that are targeted or will be concluded in the future.

The preparation of the Interim Report in accordance with IFRS requires management to make estimates and assumptions that affect the valuation of the reported assets and liabilities and other information, such as contingent liabilities and the recognition of income and expenses in the income statement. Although the estimates are based on the management's best knowledge of current events and actions, actual results may differ from the estimates.

Comparative financial information presented in this Interim Report for the financial year 2008 include only continuing operations. Operations divested during financial year 2008 are not included and therefore the comparative financial information does not equal the information reported previously.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) are defined to equal the following formula:

EBITDA = EBIT + Depreciations + Amortisations + Impairment losses

Moreover, the share of associated companies' profits is included in both EBITDA and EBIT.

The treasury shares acquired are presented as deduction in the Group's paid-up unrestricted equity reserve.

The figures in the tables have been rounded off to one decimal point, which must be considered when calculating totals. Average exchange rates for the period have been used for income statement conversions, and period-end exchange rates for balance sheet.

Financial ratios and indicators have been calculated with the same principles as applied in the 2008 financial statements.

The Interim Report data are unaudited.

In Espoo, 6 August 2009
RUUKKI GROUP PLC
BOARD OF DIRECTORS

NOTES TO INTERIM REPORT AND OTHER DATA

Largest shareholders 31 July 2009:

Shareholder	Shares	%
Kermas Limited	45 866 500	17.6
Nordea Bank Finland Plc nominee-registered	37 480 305	14.4
Atkey Limited	35 581 401	13.6
Nordea Bank Finland Plc	32 510 111	12.5
Hanwa Company Limited	30 000 000	11.5
Ruukki Group Plc	14 600 000	5.6
Djakov Aida nominee-registered	9 952 500	3.8
Hino Resources Co. Ltd	9 443 959	3.6
Kankaala Markku Olavi	8 802 686	3.4
Skandinaviska Enskilda Banken nominee-registered	7 948 538	3.0
Total	232 186 000	88.9
Other shareholders	28 848 022	11.1
Total shares registered	**261 034 022**	**100.0**

SHAREHOLDERS

On 31 July 2009, the Company had a total of 3,985 shareholders, of which 9 were nominee-registered. The registered number of shares on 31 July 2009 was 261,034,022.

CHANGES IN THE NUMBER OF SHARES AND SHARE CAPITAL IN REVIEW PERIOD

On 31 December 2008, the registered number of Ruukki Group Plc shares was 290,034,022. In January 2009 the Company continued the share buy-back program started in December 2008, based on shareholders meeting authorisation to the Board. On 17 February, based on the Board resolution, altogether 29,000,000 treasury shares held by the Company, equalling 9.99% of all shares, were cancelled. After that the registered number of shares has been 261,034,022.

Based on the resolution by the Extraordinary General Meeting on 24 February 2009, the Board has currently been authorised for an additional buy-back of maximum 26,000,000 shares. This authorisation is valid until 24 February 2010. By the end of July 2009 altogether 14,771,567 shares, which is equivalent to about 5.66% of registered shares, were acquired based on this authorisation.

There have been no changes as to the potential dilution from option rights as compared to the information presented on the Group's 2008 annual report.

If and when the intended acquisition of Sylvania Resources Limited, whereby the purchase consideration is to be paid with Ruukki shares and whereby also new Ruukki option rights would be issued, is concluded, it would significantly affect the total amount of Ruukki shares and option rights outstanding.

GENERAL MEETINGS

On 24 February, Extraordinary General Meeting gave the Board authorisation to issue up to 100,000,000 shares, share options and other special rights that entitle to shares. Moreover, the Extraordinary General Meeting decided to authorise the Board of Directors to decide on the acquiring of the Company's own shares for a maximum amount of 26,000,000 shares with the funds from the Company's unrestricted shareholders' equity.

Ruukki Group Plc's Annual General Meeting was held in Espoo on Thursday 7 May 2009. The Board of Director's proposals for the Annual General Meeting have been published by a stock exchange release on 15 April 2009. The AGM approved the financial statements for the financial year 1 January 2008 - 31 December 2008. The AGM decided, in accordance with the Board's proposal, not to pay dividend from the financial period that ended on 31 December 2008. The AGM discharged the Board of Directors and the Chief Executive Officer from liability for the financial year 2008. The AGM resolved the compensation of the Board of Directors as follows: Chairman EUR 7,500 and each member EUR 5,000 per month. The AGM resolved the compensation of the auditor to be paid according to an approved invoice. The number of Board members was decided to be five. The following members of the Board were re-elected: Thomas Hoyer, Markku Kankaala, Jelena Manojlovic, Terence McConnachie and Alwyn Smit. After the AGM the Board organised itself so that Alwyn Smit was re-elected as the Chairman of the Board. The AGM resolved, in accordance with the Board's proposal, to amend the article 6 of the Articles of Association. The AGM elected as the Company's Authorised Public ordinary auditor the Accountant Firm Ernst & Young Oy and Authorised Public Accountant Tomi Englund will act as the principal auditor. The AGM decided, in accordance with the Board's proposal, to make a capital repayment of EUR 0.04 per share from the paid-up unrestricted equity reserve. The AGM decided, in accordance with the Board's proposal, to lower the subscription price of the shares that can be subscribed for and that belong to the option plans I/2005 and I/2008.

COMPANY'S SHARE

Ruukki Group Plc's shares (RUG1V) are listed on NASDAQ OMX Helsinki in which the shares of the Company are traded in the mid cap segment, in the industrials sector.

During the first half, the price of Ruukki Group's share varied between EUR 1.04 (1-6/2008: 1.59) and EUR 2.29 (2.99). A total of 215,536,828 (262,396,375) Ruukki Group shares were traded in the review period, representing 82.6% (90.5%) of all shares registered at the end of the review period. The closing price of the Company's share on 30 June was EUR 2.15 (2.35). The market capitalisation of the Group's entire capital stock 261,034,022 (290,034,022) shares at the closing price on 30 June was EUR 561.2 million (681.6).

FLAGGING NOTIFICATIONS DURING OR AFTER THE REVIEW PERIOD

Ruukki Group Plc has received the following flagging notifications during or after the review period 1 January – 30 June 2009. The notifications can be found in full on the company website at: www.ruukkigroup.fi/in_English/Releases/Flagging_Notifications.iw3.

» 16 January 2009: RCS Trading Corporation Ltd => below 5%

» 19 January 2009: Kermas Limited => above 25%

» 19 January 2009: Danske Bank A/S Helsingin Sivukonttori => above 5% (later to fall below 5% if derivative agreements exercised)

» 19 January 2009: Nordea Bank AB (publ) => below 15% (in June 2009 to fall below 5% when forward contracts expire)

» 27 January 2009: combined ownership of Kai Mäkelä, Oy Herttakakkonen Ab and Oy Herttaässä Ab => below 5%

» 5 February 2009: based on Ruukki Group's announcement of the Board's decision to cancel treasury shares, Atkey Limited potentially above 10%

» 20 February 2009: Danske Bank A/S Helsingin Sivukonttori => still above 5% (later to fall below 5% if derivative agreements exercised)

» 24 March 2009: Danske Bank A/S Helsingin Sivukonttori => below 5%

» 18 May 2009: Kermas Limited => current ownership above 15%

» 28 May 2009: Bassanio Services Limited and Alwyn Smit => combined potential future ownership below 5%

» 28 May 2009: Atkey Limited and Aida Djakov => combined ownership above 20%

» 9 June 2009: Ruukki Group Plc => treasury shares held by the Company above 5%

» 30 June 2009: based on Ruukki Group's announcement of the Board's decision to acquire 100% of the share capital of Sylvania Resources Limited => Kermas Limited total ownership (shares and derivatives) potentially below 50%, Atkey Limited potentially below 10%, Nordea Pankki Suomi Oyj potentially below 10%, Hanwa Company Limited potentially below 10%, Ruukki Group Plc's treasury shares potentially below 5% and Dresdner Bank AG London Branch, a shareholder of Sylvania Resources Limited, potentially above 5%

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