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## **Competition authorities give the go-ahead to New Boliden**

**Boliden and Outokumpu have today been given the go-ahead from the European Commission and other relevant competition authorities in connection with Boliden's acquisition of Outokumpu's mining and smelting operations within zinc and copper and the sale of the Fabrication and Technology Sales units to Outokumpu. The transaction is scheduled to be completed by the end of the year.**

The transaction is still conditional on that the shareholders of Boliden, at an extraordinary shareholders' meeting on December 18, authorize the Board of Directors to decide on issuance of new shares in kind to Outokumpu as well as issuance of new shares with preferential rights for Boliden's shareholders.

New Boliden is expected to be operational from January 1, 2004. It will be one of the leading smelting companies in the world and the world's fourth largest mine producer of zinc. The deal will also create a stronger company with increased financial and operational flexibility and enhanced potential for future growth.

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