

## Press Release

12/2004

### Stockholm

2<sup>nd</sup> April 2004

## New Boliden rights issue over-subscribed

New Boliden has completed the rights issue with preferential rights for existing shareholders, providing the company with new financing of approximately SEK 1.4 billion before deduction of costs related to the rights issue. Shareholders have shown a strong support and the rights issue was over-subscribed.

Further to the end of the subscription period, the preliminary results indicate that approximately 99 percent of the new shares offered have been subscribed for by the exercise of rights. Further, the preliminary results indicate that new shares representing approximately 15 percent of the total rights issue have been applied for on a non-preferential basis. As a result of the rights issue being fully subscribed, there will be no allocation on new shares to the underwriters pursuant to their underwriting commitments.

”We are very pleased with the strong support of our shareholders and their belief in new Boliden. The rights issue was undertaken as an integral part of the deal with Outokumpu. New Boliden is now a financially stronger company and we can fully focus on further developing our businesses”, says Jan Johansson, President and CEO of new Boliden.

Boliden expects the rights issue to be completed according to the following timetable:

- 7<sup>th</sup> April 2004 - last day for trading in interim shares (“BTA”). Any trading on 7<sup>th</sup> April 2004 will entail payment and delivery on 13<sup>th</sup> April 2004, i.e. with a two-day payment deadline instead of the usual three days.
- 8<sup>th</sup> April 2004 - first day of trading in new shares.
- 13<sup>th</sup> April 2004 - press release announcing final confirmation of the subscription level.
- 15<sup>th</sup> April 2004 - delivery of new shares, subscribed for by exercising rights, to shareholders’ accounts.

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*Boliden is one of the leading mining and smelting companies in the world with operations in Sweden, Finland, Norway, Ireland and Canada. Boliden’s main products are copper, zinc, lead, gold and silver. Exploration and Recycling of Base Metals are also important within the company. The number of employees is approximately 4 900 and the turnover amounts to approximately EUR 1.6 billion annually. The Boliden share is quoted on the Stockholm Stock Exchange in Sweden as well as on the Toronto Stock Exchange in Canada.*