

Press Release

16/2006

Stockholm

16th November 2006

New business areas to boost Boliden's competitiveness

Boliden is implementing an organisational change with the aim of reinforcing the synergies within the smelter operations and increasing the focus on marketing issues for the main products, copper and zinc. The Business Areas Copper Smelters and Zinc Smelters will be merged to form Business Area Smelters, and a new Business Area Market will be formed.

“The reorganisation will streamline and clarify important functions within the organisation. This will enable us to strengthen our internal efficiency and improve our potential for exploiting commercial opportunities, and thereby boost our competitiveness,” says Jan Johansson, President & CEO of Boliden.

The following organisational changes, which will become effective on 1st January 2007, will be made in conjunction with the reorganisation:

- Svante Nilsson, currently President of Business Area Zinc Smelters, will become the new President of Business Area Smelters.
- Ulf Söderström, currently Senior Vice President, Group Communications, will become the new President of Business Area Market.
- Eva Kaijser, currently in charge of Boliden's long-term borrowing, will be appointed Senior Vice President, Information and Investor Relations (IR). Eva Kaijser will take over her new position on 1st June 2007, until which time, IR issues will be coordinated by Staffan Bennerdt, Senior Vice President, Group Finance. Marcela Sylvander, Communication Manager, will be responsible for the Group's other information and press issues.
- Sune Lundin, currently Boliden's CIO, will become the new President of Strategy. Sune Lundin will continue in his role as CIO.
- Jukka Järvinen, currently President of Business Area Copper Smelters, will be appointed Senior Advisor until his retirement in the summer of 2007.
- Eva Kaijser and Sune Lundin will become new members of Group management, and will report to the President & CEO, Jan Johansson.

For additional information, please contact:

Jan Johansson, President & CEO, Boliden AB, tel +46 8 610 1602, +46 70 555 02 02
Ulf Söderström, Senior Vice President, Group Communications, Boliden AB, tel +46 8 640 1557, +46 70 618 95 95

Boliden is one of the leading mining and smelting companies in Europe with operations in Sweden, Finland, Norway and Ireland. Boliden's main products are copper, zinc, lead and gold and silver. Exploration and recycling of metals are also important within the company. The number of employees is approximately 4 500 and the turnover amounts to approximately EUR 3.8 billion annually. Its shares are listed on Stockholmsbörsen's Large Cap list and on the Toronto Stock Exchange in Canada.

www.boliden.com