

Press release

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Boliden's fourth quarter: High production, good prices

Boliden posted revenues for the fourth quarter of 2017 of SEK 13,619 m (12,137) and an operating profit of SEK 3,091 m (2,353). The corresponding figures for the full year were SEK 49,531 m (40,316) and SEK 9,015 m (5,682), respectively.

“We had a strong fourth quarter, with high production levels and grades in our biggest mines. In addition, stability improved at Kokkola and production restarted according to plan at Odda after the planned maintenance shutdown. The price development was positive, too,” says Boliden’s President & CEO, Lennart Evrell.

The improvement in the profit of Boliden’s mines from previous quarter was primarily due to high milled volumes and high grades at both Aitik and Garpenberg, with Kevitsa also noting high grades. Milled volumes decreased in the Boliden Area due to ongoing rock stability challenges in the Kristineberg mine. Tara saw an increase in milled volume compared to previous quarter.

Smelters’ operating profit, excluding the revaluation of process inventory, increased due to improvements in market terms, principally higher metal prices. Raw materials feed and copper production at Rönnskär both increased from the previous quarter, when extensive maintenance work was carried out. Harjavalta’s copper feed was stable, but lower than in the previous quarter, due to maintenance work. Maintenance work was also carried out at Odda, limiting zinc production. Production levels after the shutdown were high and stable. Feed and production at Kokkola increased due to improved process stability at the end of the year. At Bergsöe both feed and production levels were high and stable.

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Boliden is a metals company with a commitment to sustainable development. Our roots are Nordic, but our business is global. The company's core competence is within the fields of exploration, mining, smelting and metals recycling. Boliden has approximately 5,500 employees and a turnover of SEK 40 billion. Its share is listed on NASDAQ OMX Stockholm, segment Large Cap.