

## Press Release

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### **Vattenfall and Boliden to work together for a fossil-free future**

**Vattenfall AB and Boliden AB have signed a partnership agreement relating to technical development in the field of the electrification of mines and smelters, the circular economy and a fossil-free future. The agreement, which covers a four-year period, also includes battery solutions with a view to supporting the electricity grid and optimising electricity consumption.**

Vattenfall and Boliden are committed to the transition to a sustainable society, which means reducing dependence on fossil fuels. Under the new four-year strategic agreement, the companies will develop business solutions involving batteries, solar panels, electric transport and recycling of new generation car batteries.

"It's great that Vattenfall and Boliden can work together on this. It will require technological change and investments in new solutions, but the opportunities are there for both companies. Industrial partnerships like this are crucial if we are to make progress on the electrification of industry and enable fossil-free living within one generation," says President and CEO of Vattenfall, Magnus Hall.

"Boliden is one of Europe's largest players in the field of base metals. These metals are a crucial part of the solution for achieving ambitious climate targets in society. At the same time, it's clearly important for us to drive the development forward within the raw materials sector and identify business solutions and processes for both mining and recycling, which will make us more competitive," says President and CEO of Boliden, Mikael Staffas.

Boliden has mining and smelting operations in Sweden, Finland, Norway and Ireland. The main sources of fossil emissions include diesel vehicles, process heat and coke as a reducing agent. In all areas, fossil-free electricity can be an important part of the solution. As a technology-independent partner, Vattenfall can evaluate and enable the introduction of fossil-free technologies, e.g. electricity and charging infrastructure for transport and mining.

Boliden is already a major player in the field of metals recycling, including the recycling of car batteries. As a first step in the partnership, modern energy solutions will be implemented at the Bergsöe lead smelter in Landskrona, which is one of Europe's largest recyclers of lead batteries from cars. Solar panels, which will produce locally generated renewable electricity to power the plant, will be installed shortly.

*Boliden is a metals company with a focus on 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 a total of approximately 5,800 employees and a turnover of SEK 50 billion. Its shares is listed on NASDAQ OMX Stockholm, segment Large Cap.*

Technical solutions involving batteries, amongst other things, are expected to reduce the load on the electricity grid, provide backup power, reduce peaks in capacity and offset renewable weather-dependent electricity generation.

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