

Press release

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Boliden's third quarter: Improved earnings

Production at Boliden's mines and smelters remained stable during the quarter. Milled production at the mines, as well as metal production at the smelters, were higher compared to the same period last year. Operating profit, excluding revaluation of process inventory, totaled SEK 2,258 m (1,635).

"I am still very proud of the flexibility, stability and commitment that our organization shows. Despite Covid-19, major maintenance stops have been carried out, investments have been put in place, and the production rate in Mines has increased. This at the same time as we have taken comprehensive precautionary measures to minimize the risk of the spread of infection," says Mikael Staffas, President and CEO.

The operating profit in Business Area Mines increased to SEK 1,638 m (1,091), partially as a result of higher precious metal and copper prices and higher milled production. Both Garpenberg's and Kevitsa's milled production reached new record levels, which also resulted in increased production of zinc and nickel in concentrate respectively. Aitik's milled production was affected by an extensive maintenance shutdown and was lower than in the previous quarter. The Boliden Area's milled production increased compared to the previous quarter, while the milled production in Tara decreased.

The operating profit for Business Area Smelters, excluding revaluation of process inventory, increased to SEK 835 m (716). Higher volume of produced metal, higher zinc treatment charges and higher precious metal and copper prices contributed positively. In Harjavalta, a planned maintenance shutdown was carried out, which led to a slight decrease in copper and nickel production compared to the previous quarter. Precious metal production was positively affected by higher grades in input materials. Rönnskär's production of most metals decreased compared to the previous quarter. Kokkola's zinc production was on par with the previous quarter. In Odda, some disturbances in the foundry had a negative impact on zinc production.

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