

**Press release**

8/2022

**Stockholm**

April 11, 2022

**Decision to adjust dam construction in Aitik**

**Ongoing geotechnical investigations in Aitik show the need to eventually change to a new dam construction method to ensure long-term disposal of tailings. In addition, there is a need to strengthen the current dam construction to meet the best international industry standards. The investments over the next two years are expected to lead to increased investments of a total of SEK 5 billion, of which SEK 1 billion in 2022.**

- A high level of dam safety is always our top priority. The new direction naturally entails challenges in the short term, but it also creates long-term opportunities in Aitik and a clear direction for how the business can be developed going forward, says Mikael Staffas, President and CEO of Boliden.

Normally, the dam structures at Aitik's tailings pond are built and filled in line with production. In connection to ongoing geotechnical surveys for future dam heightening, areas with poorer soil conditions than previously estimated have been identified. Additional dam heightening and deposition of tailings against dams in these areas has therefore been suspended. In a first step, existing dam structures will now be strengthened and certain infrastructure will need to be moved. This is estimated to take about two years, after which dam heightenings and deposition in this area can be resumed.

Production in Aitik is not expected to be affected during this time as tailings can continue to be deposited in other parts of the tailings pond. The measures depend on environmental permits and other approvals, but work can be started prior to the permitting process.

For 2022, the total investments in the Group are now expected to increase from previously communicated just over SEK 10 billion to just over SEK 11 billion.

*This information is information that Boliden AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of Director Group Communication, at 08:00 CET on April 11, 2022.*

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Due to this communicated press release, a telephone conference for analysts will be held today at 09.00 Stockholm time zone. From Boliden, Mikael Staffas, President and CEO and Håkan Gabrielsson, CFO, participate.

**To participate, please call 5 minutes before the opening of the conference:**

- **from Sweden +46 856642651**
- **from United Kingdom +44 3333000804**
- **from United States +1 6319131422**

**PIN Code: 69409035#**

**The presentation will be held in English**