

## Press release

Stockholm

March 22, 2024

### **Total impact on Boliden from political strikes in Finland in the first quarter 2024**

A number of trade unions in Finland have carried out political strikes during the quarter, which have affected Boliden's access to critical infrastructure such as railway and harbors. The strikes do not involve Boliden as a negotiating party, and the impact on production has been limited. If the announced extension of the ongoing strike until March 31 is carried out, the total impact on Boliden's operating profit in the first quarter 2024 is estimated to approximately SEK 500 million, whereof SEK 200 million is due to reduced production and SEK 300 million to delayed deliveries to customers. The effect due to delayed deliveries is temporary and expected to be regained during the second quarter. The negative cash flow impact during the first quarter is now estimated to approximately SEK 1 billion, which is higher than previously communicated following the now extended strike. Some impact on production is also expected during the second quarter, based on currently assumed circumstances.

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*Boliden's vision is to be the most climate-friendly and respected metal provider in the world. We are Europe's producer of sustainable metals and, guided by our values care, courage and responsibility, we operate within exploration, mines, smelters and recycling. We are about 6,000 employees and have annual revenues of approximately SEK 80 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.*