

Press release

Stockholm
April 23, 2024

Boliden's Q1 2024: Key investment decisions in a challenging quarter

"Despite more challenges than usual during the quarter, we have been able to maintain production well, especially in Business Area Mines. In addition, we have also made several decisions to future-proof both Rönnskär and the Boliden Area" – Mikael Staffas, President and CEO.

Financials

- Revenues: SEK 18,481 m (19,962)
- Operating profit: SEK 1,615 m (3,405)
- Operating profit excl. PIR*: SEK 1,212 m (3,020)
- Free cash flow: SEK -1,508 m (-46)
- Earnings per share: SEK 4.16 (9.29)

*Process Inventory Revaluation

Highlights

- Operating profit excluding revaluation of process inventory totaled SEK 1,212 m (3,020)
- Political strikes in Finland had an estimated SEK -400 m (0) effect on operating profit
- Free cash flow was SEK -1,508 m (-46) negatively impacted by the strikes
- Extreme winter conditions in January had an estimated effect of SEK -100 m
- Lower grades had an estimated effect of SEK -165 m
- Record milled production in Garpenberg
- Decision to invest in a new tank house in Rönnskär
- Decision to invest in life span extension of the Boliden Area

The Interim Report will be presented via webcast/conference call on Tuesday, April 23 at 09:00 (CEST). Information is available at www.boliden.com.

Metals for generations to come

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 around 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.

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