

Press release

Stockholm
February 6, 2025

Boliden Q4 Interim Report and year-end report for 2024: Future-proofing Boliden

Announced acquisition, improved performance and strong cash flow

“In the last quarter of the first century of Boliden’s operations, we are once again showing that we have a fundamental stability in both our business areas. Among our mines, the general development is particularly positive in the Boliden Area as well as Garpenberg. In our smelting operations, our Finnish units are again showing the greatest strength.” – Mikael Staffas, President and CEO

Financials

- Revenues: SEK 25,785 m (20,754)
- Operating profit: SEK 4,098 m (2,096)
- Operating profit excl. PIR*: SEK 3,814 m (2,017)
- Free cash flow: SEK 4,264 m (1,663)
- Earnings per share: SEK 10.95 (6.06)

*Process Inventory Revaluation

Highlights

- Free cash flow was SEK 4,264 m (1,663) partly thanks to working capital release
- Prices and terms contributed positively
- Higher volumes in both Mines and Smelters versus fourth quarter of 2023
- Ramp-up of mine production in Tara
- The dam project in Aitik is completed and expansion project in Odda is close to completion
- Strong production in Smelters, especially at Harjavalta and Kokkola
- Agreement to acquire the mines Neves-Corvo and Zinkgruvan from Lundin Mining
- The Board of Directors proposes to cancel the ordinary dividend for 2024, in order to reduce the proposed share issue with the corresponding amount

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 90 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.

The Interim Report will be presented via webcast/conference call on Thursday, February 6 at 09:30 (CET). Information is available at www.boliden.com.

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www.boliden.com