

Press release

Stockholm
October 22, 2025

Boliden Q3 2025: Strong cash flow and solid mine production

"Overall, the results for the quarter were strong. We had a significant cash flow, even though major investments are still ongoing primarily in the Boliden Area, Odda and Rönnskär." – Mikael Staffas, President and CEO.

Financials

- Revenues: SEK 21,971 m (22,193)
- Operating profit: SEK 3,237 m (3,165)
- Operating profit excl. PIR*: SEK 2,752 m (2,999)
- Free cash flow: SEK 2,284 m (-495)
- Earnings per share: SEK 8.07 (8.34)

*Process Inventory Revaluation

Highlights

- Operating profit excluding revaluation of process inventory totaled SEK 2,752 m (2,999)
- Free cash flow was SEK 2,284 m (-495), favorable working capital development
- Stronger prices and terms despite a weaker USD
- Record mine production in Aitik and milled volume in Garpenberg
- Copper grade in Aitik at an all-time low, but full year grade guidance is unchanged
- Lower free metals in Smelters versus the previous quarter
- Key projects progressed well

The Interim Report will be presented via webcast/conference call on Wednesday, October 22 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 8,000 employees and have annual revenues of approximately SEK 90 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.

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