

Press release

Stockholm
February 3, 2026

Boliden Q4 Interim Report and year-end report for 2025: Strong metal prices

“During the quarter our production in general has been relatively stable and there are several positive takeaways which we will bring with us into 2026. I believe that the tailwinds we now are experiencing are partly due to external factors but also due to years of dedicated efforts from many people in our organization.” – Mikael Staffas, President and CEO

Financials

- Revenues: SEK 28,131 m (25,785)
- Operating profit: SEK 5,798 m (4,098)
- Operating profit excl. PIR*: SEK 4,061 m (3,814)
- Free cash flow: SEK 2,689 m (4,264)
- Earnings per share: SEK 15.31 (10.95)

*Process Inventory Revaluation

Highlights

- Operating profit excluding revaluation of process inventory totaled SEK 4,061 m (3,814)
- Free cash flow was SEK 2,689 m (4,264)
- Earnings per share for the full year was 33.39 SEK (36.65)
- Stronger metal prices, primarily for precious metals
- Operating profit of SEK 3,174 m (1,152) in Mines, a new quarterly record
- Lower grades in Mines overall, both versus the previous quarter and the fourth quarter of 2024
- Continued strong mine production in Aitik
- Stable production in Smelters
- Record high production of copper cathodes in Harjavalta
- The Board of Directors proposes an ordinary dividend of SEK 11.00 (-) per share

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.

The Interim Report will be presented via webcast/conference call on Tuesday, February 3 at 09:30 (CET). Information is available at www.boliden.com.

For further information, please contact:

Olof Grenmark

Director Investor Relations

+46 70 291 57 80

olof.grenmark@boliden.com

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