

## Press release

Stockholm  
April 28, 2026

## Boliden's Q1 2026: Solid performance despite abnormal seismic activity in Garpenberg

"In times like these it is even more important to focus on what you can influence and that is what our organization does and will do relentlessly." – Mikael Staffas, President and CEO.

### Financials

- Revenues: SEK 27,822 m (21,121)
- Operating profit: SEK 5,247 m (3,062)
- Operating profit excl. PIR\*: SEK 4,432 m (2,599)
- Free cash flow: SEK 1,673 m (-1,869)
- Earnings per share: SEK 13.45 (7.99)

\*Process Inventory Revaluation

### Highlights

- Solid performance in both Mines and Smelters
- Stronger metal prices
- Continued strong mine production in Aitik and Kevitsa
- A strong year on year gold and silver production increase in Smelters
- Abnormal seismic activity in Garpenberg caused a SEK 700 m asset write-down and a negative volume effect of SEK 400 m
- Odda has started to ramp up its expansion project
- Updated guidance for 2026 in Garpenberg: milled volume 1.5 Mtonnes, zinc grade 2.7%, silver grade 100g/t. Previous estimates were 3.7 Mtonnes, 2.9% and 95g/t respectively. Milled production in the second quarter of 2026 is expected to 0.1 Mtonnes.
- Garpenberg's 2027 milled volume is estimated to be 2.3 Mtonnes

### Metals for generations to come

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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 around 7,500 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, April 28 at 09:00 (CEST). Information is available at [www.boliden.com](http://www.boliden.com).

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*This information is information that Boliden AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of Director Investor Relations, at 07:30 CEST on April 28, 2026.*

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