

**Press Release**

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**Boliden's second quarter: High mined production and strong cash flow**

**Boliden's second quarter was characterised by high mined production and strong cash flow. Revenue amounted to SEK 11,554 m (9,596) and the operating profit excluding revaluation of process inventory increased to SEK 2,196 m (901). Free cash flow amounted to SEK 2,152 m.**

“A quarter of high mined production and good production at copper smelters resulted in a cash flow of over SEK 2 billion. Production in Aitik and the Boliden Area has developed in a particularly positive manner. The high production compensated for maintenance shutdowns and deteriorated market terms compared to previous quarter,” comments Lennart Evrell, President and CEO of Boliden.

Production within Boliden's mines was stable, with the exception of Tara. At Aitik, the milled volume and copper production reached record levels as a result of high grades and increased stability. An unusually favourable ore mix in the Boliden Area, as well as high grades in Kevitsa and Kylylahti, also contributed to the result. Garpenberg continued the strong trend with good stability and a high level of zinc production.

Planned maintenance shutdowns took place at Rönnskär, Harjavalta and Kokkola during the quarter. However, the decline in volume compared to the previous quarter was moderate due to higher volumes at zinc smelters and reductions of finished metal stocks.

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