

Press Release

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New recycling facility commissioned

Boliden's revenues for the first quarter totalled SEK 10,321 million (SEK 10,158 m). Metal prices were somewhat lower and volumes produced somewhat higher in comparison with the previous year. The Group's operating profit (excluding revaluation of process inventory) totalled SEK 1,217 million (SEK 1,500 m).

"We have seen a slight fall in demand for base metals, both globally and in Europe, in comparison with the fourth quarter of 2011. Weak global production meant prices were still slightly higher," explained Boliden's President, Lennart Evrell.

Boliden's mined production remained stable. Zinc and gold production increased, but a slight fall in copper production was noted in comparison with the fourth quarter of 2011.

Smelted copper production was down slightly but smelted gold and silver production, in particular, rose in comparison with the fourth quarter of 2011. Metal production rose for all metals in comparison with the corresponding period last year.

The operating profit for Boliden's Business Area Mines totalled SEK 822 million (SEK 1,156 m) and the operating profit for Business Area Smelters (excluding revaluation of process inventory) totalled SEK 349 million (SEK 226 m).

"Production performance has continued to be good. We have been working intensively on our expansion projects, where everything is proceeding according to plan. The new electronic recycling facility at the Rönnskär smelter came on line and approximately 19,000 tonnes of electronics was processed during the first quarter, in comparison with 12,000 tonnes produced during the same period last year. The first ore from the Kankberg mine has also been processed at the concentrator during this quarter," says Boliden's President, Lennart Evrell.

Adjustments to and a reconstruction of one of the Aitik copper mine's crushers were carried out in February and March in order to improve performance. The work carried out is currently being evaluated and is showing good results. The second crusher will also be reconstructed later during the year.

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Boliden is a metals company with a commitment to sustainable development. Our roots are Nordic, but our business is global. The company's core competence is within the fields of exploration, mining, smelting and metals recycling. Boliden has a total of approximately 4,400 employees and an annual turnover of approximately SEK 40 billion. Its shares are listed on NASDAQ OMX Stockholm, segment Large Cap, and on the Toronto Stock Exchange in Canada.

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