



Press release May 7, 2025

Extended loan to Boliden for continued development

To finance its continued development, Boliden has chosen to expand its loans with the Swedish Export Credit Corporation (Svensk Exportkredit, SEK) by entering into an agreement for a new loan of Skr 600 million.

At the end of last year, Boliden, one of Europe's leading mining and smelting companies, signed an agreement with Lundin Mining to acquire the Somincor mine in Portugal and the Zinkgruvan mine in Askersund, Sweden. The acquisition of Zinkgruvan and Somincor will help Boliden's mines to increase their production of zinc and copper concentrate, which are important inputs for the transition to a low-carbon society.

The Skr 600 million financing from SEK has a term of six years. The loan is an important step in Boliden's continued development of the business.

"SEK has a long and close relationship with Boliden, which, with its responsible mining operations and production of highly demanded metals, plays an important role in the transition to a sustainable society. Therefore, we at SEK are very pleased to expand our financing to Boliden and be part of their continued journey," says Peter Odefalk, Senior Client Executive, Large Corporates, SEK.

The intention is for the loan to be sustainability-linked and tied to Boliden's actions to reduce its greenhouse gas emissions in line with its climate goals. Boliden aims to reduce its greenhouse gas (GHG) emissions by 42 percent for Scope 1 (GHG emissions from own operations) and 2 (GHG emissions from purchased electricity, steam and heat), and by 30 percent for Scope 3 (GHG emissions that occur both upstream and downstream of its operations) by 2030, with 2021 as the baseline year.

About SEK

The Swedish Export Credit Corporation (SEK) is a commercially driven, state-owned company that provides financing to Swedish exporters, their subcontractors, subsidiaries, and international buyers of Swedish products and services. SEK's financing supports the growth of companies, creating new jobs and driving economic activity in Sweden. Additionally, SEK promotes the transition to a more sustainable society, both within Sweden and globally. Find out more: www.sek.se



Contact

Katarina Daniels, Head of Communications
katarina.daniels@sek.se
Phone: +46 720 80 68 85

AB Svensk Exportkredit
Visiting address: Fleminggatan 20
PO Box 194, 101 23 Stockholm, Sweden