

## Press release

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### **Expansion of Boliden Odda and more zinc with world-leading climate performance**

**Boliden has decided to invest in the expansion of Boliden Odda in Norway to an annual zinc production of 350 Ktonnes. The investment is for a total of EUR 700 m and will be completed at the end of 2024. The expansion means that the production of zinc with world-leading climate performance will almost double.**

Today, Boliden Odda has an annual production capacity of 200 Ktonnes of zinc. The operation will be supplied with fossil-free electricity, and waste deposition will take place in mountain caverns using unique, sustainable technology. The investment will mean an increase in the annual production capacity for zinc to 350 Ktonnes and substantially improved productivity while also avoiding a significant amount of future maintenance. In addition to zinc, it will also be possible to extract the bi-metals lead, gold and silver. The increased production capacity together with improved energy efficiency and a new, long-term contract for the supply of fossil-free electricity means a further reduction in the already low carbon dioxide intensity. All of the environmental permits for the operation have been obtained.

“This is one of the largest investments in Boliden’s history. By increasing the production of zinc with the highest climate performance while also improving resource efficiency and productivity, we are setting a new standard for zinc smelting both in terms of sustainability performance and cost effectiveness,” says Mikael Staffas, President and CEO, Boliden.

The investment also includes several new facilities at Boliden Odda, including a new roaster, a new sulphuric acid plant, expansion and modernization of the leaching and the purification plant, a new cellhouse and expansion of the foundry and quay infrastructure. The major part of the total investment of EUR 700 m will be carried out during 2022 and 2023.

The expansion project also means that the level of digitization and automation in the operation will increase, which will help improve productivity. As a result of this significant technological development, Boliden Odda has been granted investment support by Enova and Innovasjon Norge.

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*Boliden is a metals company with a focus on sustainable development. Our roots are Nordic, our market global. Our core competence lies within the fields of exploration, mining, smelting and metal recycling. Boliden has around 6,000 employees and an annual turnover of SEK 50 billion. The share is listed in the Large Cap segment on NASDAQ OMX Stockholm.*