

Press release

18/2022

Stockholm

September 14, 2022

Boliden issues green bonds aimed at sustainable zinc production

Boliden has issued green bonds totaling SEK 2 billion under the company's MTN program with maturities of three and five years respectively. The financing will support expansion investments in Odda with the aim of increasing zinc production with a low climate footprint.

“The interest in our first green bonds has been very great, which in itself is proof of the importance of metals for the climate transition and Boliden's position as a sustainable metal's producer”, says Håkan Gabrielsson, CFO, Boliden.

Today, Boliden is the industry leader in extracting and producing metals with a low climate footprint. The goal is also for the carbon dioxide intensity to be reduced by a further 40 percent until 2030, with 2012 as the base year. Yesterday, for the first time, Boliden issued green bonds for a total of SEK 2 billion with the aim of supporting Boliden's ambitions in climate change.

The financing will be used for the expansion of the Odda zinc smelter in Norway. Odda is already today one of the world's most climate-efficient zinc smelters, and the expansion means that a larger part of the growing demand for zinc, including from increased fossil-free energy production, can be met in a responsible way.

In order for an investment project within Boliden to be eligible for financing from the green bonds, approval by the company's Sustainable Finance Committee is required and all conditions set out in Boliden's Green Finance Framework are met. The framework and the CICERO Shades of Green's Second Opinion are available at <https://www.boliden.com/investor-relations/financials/debt-structure>.

The bonds were issued under Boliden's MTN program and have maturities of three years at floating interest and five years at fixed interest and will be listed on Nasdaq Stockholm's bond list. DNB Markets was the organizer.

For further information, please contact:

Klas Nilsson, Director Group Communications, phone: 070 - 453 65 88,
klas.nilsson@boliden.com