

Press release

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Boliden's Capital Markets Day 2022: New targets for reducing climate impact

WEBCAST 12:30 CET

During Capital Markets Day, Boliden's management team makes presentations that include updated information about the operation, the industry and the metal markets. The purpose of the Capital Markets Day is to achieve a better understanding of value creation at Boliden's mines and smelters.

New climate targets

Seen from a global climate perspective, Boliden has a very competitive position. As a result, two special products, Low-Carbon Copper and Low-Carbon Zinc, have been successfully launched. Boliden has now decided to raise the bar further with sharpened carbon dioxide emissions goals to be achieved by 2030. The new target is for actual CO₂ emissions to be 40 percent lower by 2030, compared to 2021 (Scope 1 and 2).

“In many respects, we are driving developments toward fossil-free base metal production. The new target will create further momentum for positive changes in both Boliden and the industry as a whole. It will provide a long-term boost to competitiveness,” says Mikael Staffas,” President and CEO of Boliden.

In parallel with its own climate efforts, Boliden has also decided on climate performance goals at the supplier level. Emissions must be 30 percent lower at the supplier level by 2030 compared to 2021 (Scope 3). New product intensity targets for copper and zinc for the total production are set at the limit values for Low-Carbon Copper, 1.5 metric tonnes CO₂e/t Cu, and 1.0 metric tonnes CO₂e/t Zn for Low-Carbon Zinc. Boliden has applied to join the Science Based Target initiative in conjunction with its decision on new climate targets.

Update investment projects and exploration

In connection with the Capital Markets Day, more information regarding ongoing investments will be presented, where the guidance that was recently given for 2023 is maintained. The investment projects in Aitik and Odda follow the schedule and previously communicated cost. In Aitik, stripping will increase in the coming years, while in Kevitsa it is estimated to decrease from 2026 according to the current mining plan. In Aitik, implementation of Autonomous Hauling System (AHS) will begin in 2023, and in addition, extensive work is underway to secure new environmental permits. Among other things, the existing main permit must be replaced by 2026.

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 annual sales of approximately SEK 70 billion. The share is listed in the Large Cap segment on NASDAQ OMX Stockholm.

Furthermore, updated information about Tara Deep will also be given as well as new information about the energy supply situation within the Group. In addition, Boliden's exploration activities will be presented. Boliden has decided to close exploration activities in the Outokumpu field, which will lead to impairment of exploration rights affecting EBIT by -24.4 MEUR in Q4 2022.

The presentations from the Capital Markets Day will be available on www.boliden.com from 11:30 CET. A live webcast of the presentations can be followed on the website starting at 12:30 CET. The webcast will also be available on the website as a recording afterwards.

The Capital Markets Day will be followed by a visit to the Harjavalta copper and nickel smelter.

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