

Press release

Stockholm
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Statement on changed tax conditions in Finland

The Finnish government has submitted proposals for changed tax levels for mining activities and partly related energy taxes. As part of the decision-making process, Boliden has submitted describing the consequences for the investment climate as well as European raw material supplies in the event that the currently proposed levels were to come into force. In total, the new tax levels are estimated to mean 20-30 MEUR in annual increased costs for the Kevitsa copper and nickel mine, most of which is attributable to a quadrupling of the recently introduced Finnish mining tax. Boliden's submission also states that the Finnish government's proposal is inadequately prepared and that no proper impact assessments have been made, and that the current proposals should therefore be withdrawn in their entirety. Both copper and nickel, as well as cobalt and PGMs, which are also mined in Kevitsa, are designated as critical metals by the EU.

For further information, please contact:

Klas Nilsson
Director Group Communications
+46 70 453 65 88
Klas.Nilsson@boliden.com

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Boliden's vision is to be the most climate-friendly and respected metal provider in the world. We are Europe's producer of sustainable metals and, guided by our values care, courage and responsibility, we operate within exploration, mines, smelters and recycling. We are around 8,000 employees and have annual revenues of approximately SEK 90 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.

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